

THE COMMERCIAL & FINANCIAL CHRONICLE

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The Chronicle.

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GOLD AND THE MONEY MARKET.

The special interest of Wall street turns just now on two points, the sudden fall of gold and the eccentric movements of the money market. As to gold, its decline on Wednesday disturbed the Treasury arrangement for buying bonds as the limit of purchase was 113 $\frac{1}{4}$, and within this, no more than \$34,300 could be accepted out of an offering of three millions. The clique are reported to have bought the two millions of gold sold on Thursday, and they probably gave a color to the report in order to keep alive the belief that they were still buying. In this they were not successful, for the general impression is that they have sold most of the heavy load they were carrying. They began to buy at 109 and followed up the market. If they have sold out at 114 to 115 they have, it is supposed, barely cleared themselves from loss.

The chief object in manipulating gold was, however, to use it as a lever to depress the stock market, where their chief interest lay. Such at least is the rumor. If it be true the gold market may probably afford once more, before long, a theatre for the masterly manœuvres of these Eric speculators. Apart from some such perturbation, there is nothing likely to disturb gold, but the opinion is held that a slight upward turn may be expected from legitimate causes. The customs demand will be large, as a heavy aggregate of foreign goods have to be released from bond for the autumn business. Moreover, it is reasonable to

expect that the enlarged issue of national bank notes has a tendency to raise the premium on gold. These issues are now over 337 millions, and are steadily increasing. It is true these new bank notes are issued in place of three per cents, of which since Jan. 1, 1871, nearly 35 millions have been retired, while \$1,500,000 more will be retired at the end of this month, and \$1,300,000 more at the end of September. Still the notes of national banks possess more inflating power than the Clearing-House Certificates, which are only used as reserve; and possessing no other attributes of currency, are much less potent auxiliaries of inflation, than bank notes, the small denominations of which are the most active inflating ingredients a currency can contain.

Such are some of the circumstances that may tend to keep up the price of gold. On the other hand, the bullion product of this year will be large. The estimates vary, but the lowest puts it for the first six months at \$32,019,444, of which \$15,860,932 is silver, and \$16,158,521 is gold. This estimate would give 64 millions as our aggregate product of gold and silver for 1872. But the mines are said to be richer in yield and several new ones have been opened, so that the product may be much larger than the estimate. Another cause operating to check the advance in gold is the exports, some of which will soon begin to cause a supply of bills, and are indeed being to some extent used in anticipation by the foreign brokers. On the whole, then, there is some ground for the opinion that gold under the influence of these evenly balanced forces may easily be moved by the breath of speculation, but without it will be nearly stationary.

As to the money market the changes of this week have fully justified our repeated cautions, and preclude the necessity of very much comment. The banks lost two millions more of their Legal Tender reserve last week, in consequence of the outflow of currency responsive to the rediscounting operations to which we referred last week. The Legal Tenders were thus reduced to \$52,533,400, and a further loss is anticipated in the bank statement to-day. The cause of this drain on the banks is two-fold. First: the public wish to borrow more than the banks can safely lend. In other words, there is a dangerous speculative spirit animating the community, the like of which has often been seen before, but rarely without its being the precursor of a more or less severe revulsion. Secondly: the banks are so anxious to make profits that they are willing to lend more than the rules of safe banking justify. The banks do this because it is to their interest, and they consult what is good for themselves rather than what is their general duty to the community and to the mercantile and financial good of the country. The banks are expanding to their utmost capacity, now that

August 24, 1872.

trade is dull, although they well know that when the tide of business sets in they will be unable to meet it without monetary disturbance. Indeed, it is to be feared, there are some among the bank authorities and private bankers, so lost to a sense of public duty that they even help, and intentionally manœuvre to bring on or aggravate a monetary strin-gency. Rumor is even wicked enough to say that they have commanded aid in such machinations formerly from officials of the Treasury. If the last allegation was once true, it has long ceased to be so, as it was stopped by the publicity given to it by the Press. No suspicion of any such abuse has found utterance during Mr. Boutwell's administration.

As to the banks there is no prospect of checking these excesses unless aided by publicity. Let the press take up intelligently the inflation question, show its dangers, note its progress, point out the delinquents, and it will receive a notable arrest. Another condition indispensable for checking inflation is compulsory redemption of bank notes in New York. A third is the repeal of the Legal Tender provision as applied to bank notes. With this provision repealed, and metropolitan redemption enforced, the banks would lose much of their powers of inflation. At any rate a step would be taken in the right direction. And Congress, it is hoped, will take that step and impose these or some other adequate restrictions upon the banks early next session.

COAL AND CAPITAL.

Besides the economies and mining improvements which are likely to be developed by the coal famine in England it appears to be fruitful in some incidental results which may not be unserviceable to the mining interests of this country. We lately offered some remarks on the coal question, and ventured to express the opinion that the late advance in prices in England, though in part caused by augmented wages, limited supply and increasing demand, was largely due to a combination among interested parties to put up the rates, with a view to larger profits. Some very reasonable articles have appeared on the subject in the Birmingham *Gazette*, one of the oldest and most ably conducted newspapers in the coal regions of the Midland Counties of England. We find in these some remarkable confirmations of our views, to which we may hereafter refer more at length. The permanence of the advance is boldly denied by our cotemporary, who shows that a precisely similar set of phenomena have disturbed prices at several successive intervals, with just as much speculative excitement and derangement of business as at present, and that the result has always been a collapse, in which the tide of prices reced-ed as fast as it had risen, and great prostration of general credit was the invariable consequence, which not many months hence will not im-probably be repeated.

These facts, though in part confirmed by the Parliament-ary Commissioners in their report on coal a year or two ago, and often urged in the leading newspapers, seem to have little effect on the public mind, and the opinion is inveterate and widely spread that the high line of prices now established for coal will be permanent, and that the manufacturing supremacy of England over other nations is consequently menaced.

This hallucination, we believe, will soon pass away; but meanwhile it has sent a number of English explorers here who are traversing our coal fields, holding secret interviews with our leading railroad magnates, declaring that they represent capital which is ready to invest itself for the development of our coal and iron product, if favorable re-ports can be given. These gentlemen are conducting their

inquiries with some secrecy, and we have not had as yet the pleasure of hearing from any of them in person the motives and objects of their visit. But from capitalists and leading financial firms whose evidence is undoubted we learn that their declared purposes are substantially what we have said.

Now we shall be little surprised if some of these men should turn out to be mere adventurers, without credit or influence; but the majority are perhaps in truth what they represent themselves; and in any case nothing but good can result to our mining interests from the exposition of their vast promise, inconceivable magnitude and easy development before the eyes of men of energy and discernment in England who have money to spend in mining adventures and have all their lives been connected with the production of coal and iron.

If we are rightly informed the inquiries hitherto made have chiefly been in two directions. The first was naturally in Pennsylvania, where the coal and iron interests have received so rapid a growth. To the known obstacles to that growth, namely—first, the high rate of interest on capital; and, secondly, the high wages of the workmen, seems to be now added a third, namely, the overwhelming power and the exclusive privileges of a monopoly. In the most available parts of the coal regions the mines are falling more and more into the hands of the great capitalists, who own or control the railroads. These capitalists, by discriminating freights or other means, make small mining interests unprofitable. Gradually the owners of these small interests are wearied out, give up the contest with their huge neighbors, and sell out their property, which thus contributes to swell the prodigious dimensions of the huge monopoly which is growing up. We are not now discussing the advantages or evils of this gradual absorption of the small mining interests by the large corporations. Much would require to be said on both sides of this controversy; we are merely recording what are said to be the facts. There is, indeed, nothing new in this. It has been frequently repeated and never denied. Last year, during the coal strike, we showed how the workmen were really helping the monopolists, by ruining the small capitalists, and adding one more to the powerful motives compelling them to sell their mines and go out of the business, leaving it to the great capitalists who could afford to stand great losses with a view to greater ulterior profits. This is a transitional stage in the history and development of the coal fields of Pennsylvania. It presents some repulsive aspects; but it has its good features, as may be seen from the fact that though the monopoly is now more concentrated and stronger than ever before, still we have coal cheaper and more steady than it has been for years.

On the British capitalists and their agents, however, the effect does not seem to have been so satisfactory, and they are said to be turning their attention to a second and more southerly field of investigation. What progress they have made among the singularly rich coal deposits of Western Virginia we shall probably hear before long. There are 16,000 square miles of coal lands in that new State. Its fields are certainly as rich, if not richer, than those of Pennsylvania. Hitherto almost inaccessible, they are rapidly being opened by railroad and river transportation. The coal deposits are about 100 miles separated from the iron ores, which are rich, varied, and in close proximity to exhaustless stores of lime. The development of these mines and the growth of an active iron manufacture in Virginia is a mere question of time. If the coal famine in England, and the excitement it has produced both there and here, should cause these rich treasures of our material wealth to be developed from the mines and made available a few years

earlier than would have otherwise occurred, both this country and England will be gainers by the achievement.

BARNARD'S IMPEACHMENT.

"A strong government," it has been said, "shows its strength in resisting evil; it is only the weak governments which cannot resist, but are obliged to succumb." In the light of this principle the history of the United States is rich in examples illustrating the force and vitality of republican institutions. One of the most recent is the Barnard impeachment, which is now occupying the public mind in both hemispheres, wherever there are commercial or financial men who own property here or have vested interests which can only flourish under the protection of an honest administration of justice and the sacred reign of law.

Seldom has the decision of any judicial tribunal been welcomed by so hearty an approval and so general a response as that of the High Court which has just deposed Judge George G. Barnard from the bench and has disqualified him from holding "any office of honor, trust or profit" in the future. Few men belonging to the defunct "Ring" have done so much to injure the financial interests of the country; or to bring discredit abroad and distrust at home on the honor of the bench and the bar, the administration of public justice, and the influence and character of our courts of law. He has deserved punishment as an unfaithful servant of the people, derelict in one of the greatest trusts which, by our laws, can be confided to any citizen. This punishment he has suffered in the highest form in which a Court of Impeachment can here inflict it. He is disgraced and his social status is destroyed. Wherever he hides his head, on this continent or a wanderer in foreign lands, his infamy will have preceded him, and he will be pointed at by the finger of scorn as the notorious Barnard, the unjust judge.

It is gratifying to find that the vote for dismissal was unanimous. That for disqualification ought to have been so; but two members were against it, while the remaining thirty-three voted for it. The report is that criminal proceedings will be further instituted in a short time. This is possible; but we are inclined to doubt their expediency. Still, such proceedings would be in accordance with our constitution, and with the principles of our government which limit impeachment to purely political offenses, and deny the High Court of Impeachment the powers which it possesses in England, to touch the life or liberty or property of the citizen. Our Courts of Impeachment cannot imprison a man, or fine him, or compel him to make restitution. All they can do is to degrade him from office, and strip him of political power. As a compensation, however, an impeached convict may be tried over again, and is amenable to the civil or criminal tribunals. Hence arises the anomaly that in this case a man can be put on trial twice for the same offence, once before the Court of Impeachment, and again before the ordinary courts. In England it is a fundamental principle of constitutional liberty, as old as the laws of Edward the Confessor, that no man shall be put in jeopardy before the tribunals of his country more than once for the same offence. Here, as we have said, there is an exception in the single case of an impeached person. He, and he only, can be tried over again for the same offence for which he has been found guilty and sentenced and punished. Whether this will be done in Barnard's case the future will show. No similar precedent, we believe, is on record. The right exists, and may at any time be put in action in any particular case under the general limits of the constitution and the laws; but there are obvious objections against pressing such provisions unless conviction is absolutely sure.

The chief point of view in which it is our province to regard the degradation of Barnard is, however, its effect on our credit at home and abroad. How much we have suffered from the Ring villainy as enacted in our courts of justice can never be fully known. For four or five years a cabal of swindling adventurers have seized on the government and filled the records of this State with public scandals and private outrages and affronts to every sentiment of patriotism truth and honor such as we cannot find paralleled in Sismondi's annals of the Italian Republics. If a railroad was to be seized, an objectionable opponent to be imprisoned, a fat receivership to be given to a lean, hungry henchman, the Ring could rely on Barnard. At their control he would issue injunction after injunction, and prostitute all the chancery and common law powers of the highest of our courts to help and to protect them. Under such a state of corruption, who shall measure the injury done to our credit? And proportional thereto is the benefit we may hope to derive now the corrupt judge has been impeached, convicted and punished.

But this is only a beginning. Much remains to be done for the reform of our courts of laws, and for the purifying of the sacred temple in which unclean things have usurped the power and place of ministers of justice. Some new safeguards are required. What are they? We must not place the dearest interests of the country at the mercy of future Rings. We have done well to get rid of weak or pliant or corrupt judges. Let us see to it that other weak men, ready to become equally pliant and equally corrupt do not take their places and receive their powers for evil.

BREADSTUFFS—THE WHEAT CROP.

The opening of a new crop year in cereal products, always an event of great interest and importance, was never more so than at present, for the reason that no settled views seem to prevail respecting the course of prices, the extent of supplies, or the probable wants of the great markets of the world. In this respect there is a marked difference in the wheat market between the present time and one year ago. Then, all was speculative confidence, in the face of a large crop of winter wheat in the Northern and Western States, large stocks and full prices. The principal basis for this confidence was the belief that France and Holland would be large importers; that Great Britain would need her usual supplies; and that the yield of the wheat growing countries of the world had been deficient. Neither assumption proved wholly correct, except that Great Britain would prove a free purchaser. But what was the result? Prices started off high, and there have been temporary advances that have operated disastrously, by prompting unfortunate operations, and raising false hopes.

The receipts at the Western markets show a falling off as compared with the previous crop year of about 700,000 bbls. of flour, and nearly seven million bushels of wheat, the aggregate being smaller than in either of the preceding three years; and in the meantime, the visible supply was reduced from 4,579,000 bushels to 2,676,000 bushels. The receipts on the seaboard during the first seven months of the calendar year (1872) showed a falling off in flour of 30,000 bbls., and of wheat aggregate only 7,232,000 bushels against 16,166,000 bushels for the corresponding period last year. With a demand better maintained than the supply, prices naturally show some advance from last August, as will be seen from the following comparison:

	Aug. 11, 1871.	Aug. 20, 1872.
Flour, extra State, per bbl.	\$5 20@5 40	\$6 75@7 25
Wheat, No. 2 Spring, per bush.	1 30@1 33	1 49@1 54
Red Winter,	1 37@1 40	1 50@1 65
Amber Winter, "	1 42@1 45	1 60@1 70
White,	1 42@1 60	1 60@1 80

There is an apparent discrepancy in the dates selected, but owing to the lateness of the crop this season they bear about the same relation to their respective years.

The advance above shown has not been sufficient to remunerate holders, and prices, especially during the past few months, have been subject to some very wide fluctuations. The following are statistics of wheat at this market:

	1872.	1871.
Stocks on hand, Jan. 1, bushels.	4,355,575	3,872,775
Receipts to Aug. 1.....	4,139,374	9,405,067
Total supply, 7 mos.....	8,494,949	12,777,842
Exports, 7 mos.....	5,009,637	9,930,185
	<hr/> 3,485,312	<hr/> 2,847,657
Stocks, Aug. 3.....	116,892	396,690

These figures, in connection with reduced stocks on hand, would indicate an increased consumption of wheat by our local millers, to the extent of more than a hundred thousand bushels per month over the previous year, but this includes the wheat that was sent South during the spring months.

We come now to consider the present condition of the market, and the prospects for the year to come. It may be remarked, in the first place, that on the Continent and on the Pacific slope of the United States the wheat crops have been large, and generally secured in good condition. In Great Britain and on the Atlantic slope of the United States there appears to be a deficiency not only in quantity, but in the quality of the yield, besides being unusually late, causing stocks to be reduced very low in the principal distributing markets. There is, at the same time, a marked absence of that speculative confidence, which caused a decided and well sustained advance in prices at the opening of last season. There is no salient point to seize upon, to stimulate the demand and inspire the confidence of holders. France will undoubtedly be in the mood if not under the necessity of marketing promptly all she has to spare—possibly more—and the shipments from California have for some time been on a scale of great magnitude. Again, the condition of the new crop on the Atlantic slope of the United States is not such as to justify storing it, with the inevitable result of its being forced upon the market at low prices. It would thus appear that the English markets are in danger of being glutted with wheat during the fall months, much of it undesirable in every point of view, coming upon a market relieved of all apprehension of a scarcity, and resulting in a decline in prices more or less severe.

And yet it may be doubted whether very low prices can be made permanent. It is evident that Great Britain presents a vast deficiency, and that no great contribution to her supplies can be made from this market, probably not so much as during the year which has just closed. The increased quantity obtained from other quarters may do little more than make good the falling off in the yield of Great Britain and the Atlantic slope of the United States.

But there is another consideration not to be lost sight of, and that is the probability of an increased consumption on the seaboard of the United States, as well as throughout the British Islands and France. The seaboard cities of the United States continue to increase rapidly in population, and manufactures at the West are prospering. There has been a great increase in the wages of operatives throughout Great Britain and the west of Europe. It has been proved that with labor well employed, consumption of food experiences a considerable increase over periods when labor is not well employed or well paid. To arrive at the consumption of wheat in the United Kingdom, we have compiled the following statistics for the first six months of 1871 and 1872:

	1872.	1871.
Stocks in principal markets Jan. 1.....	1,873,250	1,326,250
Deliveries of home grown wheat.....	5,253,296	6,951,940
Imports (including flour reduced to wheat).....	3,558,944	3,501,567
Total supply for six months.....	10,672,490	11,819,757

Exports Stocks July 1.....	300,000	500,000
	833,688	1,130,344
To be deducted from total supply, and indicating consumption of.....	1,133,688	1,630,344
	9,533,852	10,189,513

These figures show a falling off in consumption of 655,661 quarters, or more than five million bushels. But the first half of 1871 was very prosperous in Great Britain, as the result of the war on the Continent, and prices of flour were low, while the first half of 1872 was disturbed by strikes and some failures, and prices were higher. We look forward with much interest to the comparison which the last half of the two years will afford.

The exports from the United States of flour to other than European markets have been much greater in the past year than in most previous years, and have called for altogether different grades to meet the demand; so much so that "extra State" has almost ceased to be a standard quality in quoting the market. The British Provinces require one grade of flour, the West Indies another, and such shipments as have been made to Great Britain have embraced an unusual proportion of special brands.

It is apparent, from this review of the subject, that great prudence is demanded in handling the wheat crop of the world during the next few months. There are so many undefined and undefinable influences at work, or that may be brought into operation, that little confidence can be felt in any determined course of action.

CURRENT TOPICS.

THE MATERIAL PROGRESS OF THE NORTHWEST.—The statistics of development in the Northwest are among the most remarkable ever collected in this country of marvellously rapid progress, and, while showing the enterprising spirit of the people, also show the wonderful natural capacities of that section. Take, for example, the three comparatively new States of Iowa, Minnesota, and Wisconsin. These were admitted to the Union not very many years since, and yet at the present time they have an aggregate population of not less than three millions. The increase in the value of real and personal property has also been remarkable during the past ten years; villages have grown into towns, and towns expanded into cities; agricultural operations are conducted on a scale unknown in any other country in the world; manufactures are firmly established, and trade conducted upon a permanent and substantial basis; great public enterprises are carried on with a liberality worthy of an enlightened and progressive community, and capital is seeking investment in the construction of new lines of railroad and the development of the mineral wealth which lies beneath the soil. To those of us who remember, as many who read this, doubtless, will when those who settled in those States were regarded as the adventurous pioneers of a civilization not likely to overtake them for very many years, if ever, it is difficult to realize how substantial and regularly developed is the progress of which we read such extraordinary accounts; but it is none the less a fact, and in such facts are founded the promise of our future national growth and prosperity.

ECONOMY IN MINING AND USING COAL.—Although the scarcity and high price of coal in England is having a most depressing effect upon many important branches of industry, the so-called "famine" is not without good results in directing attention to the necessity for cheaper methods of mining and greater economy in the consumption of coal. Much interest is now felt in the invention of coal cutting machinery to supersede hand labor in the mines, and the offer of liberal bounties for the best machine for this purpose has so stimulated inventive talent that several of great practical value have already been put to work. One of them, it is said, will do the work of from twenty to thirty skilled miners, at a great saving of coal, twenty-five per cent. of which at least is wasted when blasted out. With machinery of this character in general use, much of the labor now employed in mines can be dispensed with, the troubles from strikes will be diminished, and the production of coal largely increased with an actual saving in working expenses. These results are certainly to be desired, even in this country. The natural supplies of fuel are, to be sure, practically unlimited, but the price to the con-

mer is determined by the cost of mining and transportation to market. Hence an economy, however small, in the working of our mines, will directly benefit all branches of manufacture by ultimately securing cheaper and more abundant coal, and while we are not driven to it by a necessity similar to that which compels our British neighbors, our mine owners will not long neglect to avail themselves of the best results reached by the experiments now in progress in the English, Scotch and Welsh mines.

Another important result of the "famine" is that it has taught the necessity for greater economy in the consumption of fuel and much attention is now devoted to the improvement of furnaces, &c., with a view to securing more perfect combustion, and obtaining from a given amount of coal, a greater amount of heat or power than is possible by any system which permits a considerable portion of unconsumed carbon to escape. Experimental tests have shown that a pound of coal, entirely consumed, can be made to evaporate nearly twice as much water as is evaporated in ordinary steam boilers to the pound of fuel consumed in the furnaces beneath them, and to attain these experimental results in actual practice is, at present, the object of much careful research. A new stimulus has also been given to the efforts always making to economise fuel employed for domestic purposes by the improvement of cooking and heating apparatus. There is also great room for improvement in this respect in this country. We thus see that the "coal famine" in Great Britain is not without good results.

LOCAL ENGINEERING ENTERPRISES.—The rapid progress made during the past year in the construction of the East River suspension bridge gives promise that that important work will be pushed to completion without unnecessary delay. Of the benefits to result from the establishment of improved facilities of communication between this city and Brooklyn, especially in the Winter season, when ferrage is rendered difficult and uncertain by the great fields of ice which often impede navigation, it is not necessary to speak. The structure will be, when completed, one of the most extensive of the kind ever built. Measures have also been taken by the Commissioners of Public Parks to carry out at once the plan providing for a suspension bridge over and a tunnel under the Harlem River, for the establishment of better communication between the Counties of New York and Westchester. The Park Commissioners have given official notice that, in pursuance of section 3, chapter 53, of the Laws of 1871, the sum of \$250,000 to be applied to the construction of these works is to be raised from the sale of bonds of the denomination of \$1,000, payable January 1, 1892, and bearing interest at the rate of 7 per cent per annum, payable semi-annually. Other certificates will be issued from time to time until the whole amount authorized, \$1,500,000, shall have been raised. Engineers are now at work, making soundings and surveys, and it is probable that upon the close of the season the work will have been fairly undertaken.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks for the week ending August 22, 1872. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Connecticut— Stafford Springs.	The Stafford National Bank.....	The Importers' and Traders' National Bank of New York, approved in place of the National Park Bank of New York, approved.
North Carolina— Americus.	The First National Bank.....	The National Park Bank of New York, approved.
Minnesota— St. Paul.....	The Merchants' National Bank.....	The Central National Bank of New York, the First National Bank of Chicago, and the National City Bank of Milwaukee, approved.

New National Banks.

The following is a list of National Banks organized for the week ending Aug. 22, viz.:

Official No.	
2,028	The First National Bank of Clarinda, Iowa. Authorized capital, \$50,000; paid in capital, \$35,000. N. B. Moore, President; J. S. McIntyre, Cashier. Authorized to commence business Aug. 19, 1872.
2,029	The Merchants' and Planters' National Bank of Montgomery, Ala. Authorized capital, \$100,000; paid in capital, \$50,000. Geo. B. Holmes, President; —, Cashier. Authorized to commence business Aug. 19, 1872.
1,030	The First National Bank of Fergus Falls, Minn. Authorized capital, \$50,000; paid in capital, \$35,000. Henry G. Page, President; James Compton, Cashier. Authorized to commence business Aug. 20, 1872.
2,031	The Ashtabula National Bank, Ohio. Authorized capital, \$100,000; paid in capital, \$52,145. Henry Fassett, President; J. Sun Blyth, Cashier. Authorized to commence business Aug. 22, 1872.

Attention is directed to the new banking card of A. C. Kaufman, Esq., Charleston, S. C. Mr. Kaufman gives special and personal attention to the business of collections in South Carolina, North Carolina, and Georgia.

Latest Monetary and Commercial English News.

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— AUGUST 9.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	19 1/2 @ 19 2	Aug. 9.	short.	12. 1
Antwerp...	3 months.	25.67 1/2 @ 25.72 1/2	"	"	25.45
Hamburg...		18.11 1/2 @ 18.11 1/2	"	3 mos.	18. 7 1/2
Paris...	short.	25.65 @ 25.75	"	short.	25.65
Paris...	3 months.	25.95 @ 25	Aug. 9.	3 mos.	111.25
Vienna...		11.38 @ 11.40	"	"	6.21 1/2
Berlin...		6.25 1/2 @ 6.25 1/2	"	"	118 1/2
Frankfort...		11.38 @ 11.30	"	short.	32 1/2
S. Petersburg...		31.12 @ 31 1/2	"	3 mos.	32 1/2
Cadiz...		48 @ 48 1/2	"	"	"
Lisbon...	90 days.	52 1/2 @ 52 1/2	"	"	"
Milan...	3 months.	27.71 1/2 @ 27.82 1/2	"	"	"
Genoa...		27.77 1/2 @ 27.82 1/2	"	"	"
Naples...		27.77 1/2 @ 27.82 1/2	"	"	"
New York...		"	Aug. 9.	60 days.	100
Rio de Janeiro...		"	July 18.	90 days.	24
Bahia...		"	July 10.	"	24 1/2 @ 24 1/2
Valparaiso...		"	June 29.	"	47 1/2
Pernambuco...		"	July 12.	"	24 1/2 @ 24 1/2
Singapore...		"	"	"	"
Hong Kong...		"	July 21.	6 mos.	45 8 1/2 d.
Shanghai...		"	July 20.	"	68. 1d.
Ceylon...		"	"	"	"
Bombay...	60 days.	1.10 1/2 @ 1.13-16	Aug. 8.	6 mos.	18. 11 1/2 d.
Madras...	"	1.10 1/2 @ 1.13-16	"	"	"
Calcutta...	"	1.10 1/2 @ 1.13-16	Aug. 7.	6 mos.	18. 11 1/2-16d.
Sydney...		"	June 21.	60 days.	1/4 dis.

[From our own correspondent.]

LONDON, Saturday, Aug. 10.

Violent thunderstorms and heavy rains have been the main characteristics of the weather during the week. So heavy has been the down-pour that very great anxiety has been felt regarding the harvest, which has already been seriously delayed. Throughout the whole of the South of England a large quantity of wheat is now standing in shocks, awaiting the processes of carting and stacking, but the weather has been too adverse to enable the farmer to remove the produce to the barn. The less favorable accounts regarding the crops have naturally given firmness to the wheat trade, and although prices are rather high, yet a further advance of 1s. to 2s. per quarter has been established. It is becoming evident that our crop will be deficient both in quantity and quality, and will require a large admixture of dry foreign wheat, if it is to be converted into a useful quality of flour. In the approaching season, therefore, good foreign wheat is certain to command an extensive sale.

That we shall receive adequate supplies of produce from abroad is now pretty certain. The abundance of the crops in France is confirmed, and as prices are very remunerative here we may expect a large importation in the course of a few weeks. An abundant crop in France, at a time when French embarrassments are great, is significant, and may have an effect upon our wheat trade altogether unlooked for. During the season just concluding France sold a very considerable quantity of barley in our market, and continued to forward supplies, even though the prices of all feeding stuffs, owing to their abundance, were low. It is very probable, therefore, that when the finest English wheat is worth about 66s. per quarter France may part with a large proportion of her crop, and convert it into coin, which is so much needed at the present time. Such a course might cause France to be an importer during the closing weeks of the season; but it is nevertheless considered to be more than probable. In Germany the crops are also good, but from the South of Russia very variable reports have been received.

The following statement shows the imports and exports of grain and flour into and from the United Kingdom since harvest, viz., from Aug. 26 to the close of last week, compared with the corresponding period in the three previous seasons:

	IMPORTS.	EXPORTS.
Wheat.....	1871-2. cwt. 36,535,621	1870-1. 31,918,687
Barley.....	11,641,072	7,399,132
Oats.....	10,155,787	9,451,298
Peas.....	1,013,841	937,265
Beans.....	3,105,400	1,993,291
Indian Corn.....	19,348,4 6	14,838,940
Flour.....	3,086,540	4,162,338
Wheat.....	2,302,745	3,232,041
Barley.....	16,442	111,510
Oats.....	106,592	1,458,422
Peas.....	10,156	56,670
Beans.....	3,060	18,541
Indian Corn.....	29,787	74,139
flour.....	82,536	1,349,451

The French loan was dull in the early part of the week, but during the last three days there has been some influential buying,

For money there has been a fair demand, and the rates of discount have been well maintained; but the Directors of the Bank of England have not altered their minimum quotation, which is still 3½ per cent. The return of the Bank of England is favorable; and although about £1,000,000 in gold has been sent to Germany this week, our importations of the precious metals, chiefly gold, have been sufficiently extensive to admit of large supplies being sent into the bank. There has been, therefore, a considerable addition to the stock of gold held by the bank, but the total reserve shows only a trifling increase, owing to the augmented note circulation. The prices for money are as follows:

	Per cent.	Per cent.	
Bank rate.....	3½	4 months' bank bills.....	3½@4
Open-market rates:		6 months' bank bills.....	4 @ 4½
30 and 60 days' bills.....	3½@3½	4 and 6 months' trade bills.....	4½@5
3 months' bills.....	3½@3½		

The rates of interest allowed by the joint stock banks and discount houses for deposits are subjoined:

	Per cent.
Joint stock banks.....	2½
Discount houses at call.....	2½
Discount houses with 7 days' notice.....	2½
Discount houses with 14 days' notice.....	3

The following statement shows the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, and of No. 40 Mule Yarn, fair second quality, and the weekly Clearing House return compared with the four previous years:

	1868.	1869.	1870.	1871.	1872.
Circulation, including	£	£	£	£	£
bank post bills.....	25,147,260	24,315,275	24,463,777	26,031,001	27,013,219
Public deposits.....	3,088,830	3,241,671	5,606,067	4,704,147	7,136,570
Other deposits.....	20,396,739	18,592,344	20,695,765	22,873,054	23,953,408
Government securities.....	11,390,131	14,4-0,679	12,484,861	14,468,368	13,551,070
Other securities.....	16,149,757	14,014,522	22,267,571	16,98,885	24,620,256
Reserve of notes and coin.....	11,367,469	11,904,006	10,299,956	14,609,481	11,603,447
Coin and bullion.....	20,800,729	20,689,661	19,080,695	25,086,466	23,185,122
Bank rate.....	2 p.c.	3 p.c.	5½ p.c.	2 p.c.	3½ p.c.
Consols.....	9½ d.	9½ d.	9½ d.	9¾ d.	9¾ d.
Price of wheat.....	57s. 11d.	51s. 1d.	54s. 11d.	58s.	59s. 5d.
Mid. Upland cotton.....	10d.	13d.	8½d.	8d.	10d.
No. 40 mule yarn fair 2d quality.....	1s. ½d.	1s. 4½d.	1s. 1d.	1s. 3½d.	1s. 3½d.
Clearing House return.....	60,916,040	57,396,000	69,063,000	79,675,000	113,936,000

The following are the quotations for money at the leading Continental cities:

	Bank Open rate, market, per cent. per cent.	Bank Open rate, market, per cent. per cent.
Paris.....	5 4%	7 7
Amsterdam.....	2½ 2½	6 7
Hamburg.....	4 3½	3½ 3
Bremen.....	5 5	5 5
Frankfort.....	4 3½	4 3½
Vienna and Trieste.....	5 5	4 4
Madrid, Cadiz and Barcelona.....	6 6	4½ 4½

In the exchange market there has been no important variation. Large supplies of gold have arrived from New York, and although about £1,000,000 has been sent to Germany, a considerable amount has been sent into the bank. In the value of silver and dollars no change has taken place. The following prices of bullion are from the circular of Messrs. Pixley, Abell, Langley & Blake:

	GOLD.	s. d.	s. d.
Bar Gold.....	per oz. standard.	77 9	@ 77 9
Bar Gold, fine.....	per oz. standard, last price.	77 9	@ 77 9
Bar Gold, Refinable.....	per oz. standard, last price.	77 11	@ 77 11
South American Doubloons.....	per oz.	73 9	@ 73 9
United States Gold Coin.....	per oz.	76 3	@ 76 3

SILVER.

	S. D. S. D.	
Bar Silver, Fine.....	per oz. standard.	5 0½ 7
Bar Silver, containing 5 grs. Gold.....	per oz. standard.	5 0½ 7
Fine Cake Silver.....	per oz.	no price
Mexican Dollars.....	per oz.	old, 5 2½ new, 5 0
Five Franc Pieces.....	per oz. last price	4 11½ @ 4

Wet and unsettled weather has tended to depress the stock markets, but the absence of all disturbance in the money market, as likely to be caused by the introduction of the French loan, has checked any important decline arising from that cause. British railway shares are lower; further dividends have been declared and have disappointed many speculators, who had underrated the effect of dear iron and coal and of higher wages on the net profits. The new Turkish loan of £1,000,000 has fallen to a discount, and it is believed that subscriptions have not been freely made to it. Honduras ten per cents, which have recently suffered a heavy fall, have been largely dealt in this week, and have recovered about 5 per cent, business having been done as high as 46½. The following were the closing prices this afternoon of consols and the principal American securities:

	9½ @ 9½	9½ @ 9½
United States 6 per cent 5 20 bonds, ex 4-6.....	91½ @ 91½	91½ @ 91½
do 2d series.....	91½ @ 91½	91½ @ 91½
do 1865 issue.....	92½ @ 92½	92½ @ 92½
do 1867 issue.....	91½ @ 92½	91½ @ 92½
do 5 per cent. 10-40 bonds, ex 4-6.....	89½ @ 9	89½ @ 9
do 5 per cent Funded Loan, 1871, ex 4-6.....	89½ @ 89½	89½ @ 89½
Atlanta and Ga. West., 8 per cent. Debent's Bischoffheim's cts.....	43 @ 45	43 @ 45
Ditto Consolidated Bonds, 7 per cent., Bischoffheim's certificates.....	33 @ 35	33 @ 35
Ditto 1st Mortgage, 7 per cent bonds.....	70 @ 72	70 @ 72
Ditto 2d Mortgage, 7 per cent bonds.....	61 @ 63	61 @ 63
Erie Shares, ex 4-6.....	37½ @ 37½	37½ @ 37½
do unsta...ed.....	@	@

Ditto 6 per cent. Convertible Bonds.....	92 @ 94
Illinois Central Shares, \$100 pd., ex 4-6.....	103 @ 105
Illinois and St. Louis Bridge, 1st mort.	98 @ 100
Louisiana 6 per cent. Levee Bond.....	58 @ 54
Massachusetts 5 per cent. sterling bonds, 1900.....	94 @ 101
New Jersey United Canal and Rail bds.....	99 @ 101
Panama Gov. Mort. 7 per cent. bonds, 1897.....	97 @ 98
Pennsylvania Gen. Mort. 6 per cent. bds., 1910.....	94 @ 47
Virginia 6 per cent. bonds.....	44 @ 47

The following relates to the trade of Manchester:

Our market is very firm, and prices are ruling slightly against buyers. Notwithstanding this, a moderate business is going on, and a large trade is offered at the low rates of last week. In the cloth market there is a good demand for 7 lbs. and 8½ lbs. shirtings, at prices which would gladly have been accepted last week, and purchases are being made at an advance upon those quotations. Mulls and jacquards are in good request, at steady rates. Printers are also in fair demand. Yarns for export move slowly, but prices are very firm, while in the home trade an average business is going on.

From the coal and iron districts the following reports have been received:

NEWCASTLE.—In the coal trade the demand still continues, and prices are firm that they were, and 'or Banter and Gas coals 22s. are asked, while premiums of 1s. per chaldron are being paid in some instances by sailing vessels to obtain an early cargo to turn two or three weeks at the least. In the iron trade prices still keep firm, but the prospect is not very bright, as many trades are being seriously affected by the high prices; plates are almost out of the market, and rails are not near so much in request as they were. The stocks are low, otherwise the depression in special trades would speedily be felt. The iron shipbuilding, whch consumed a great quantity of iron, would be, were it not for old contracts, quite at a standstill; the fall in the price of pig iron in Glasgow is looked upon as a sign of what may be expected. The chemical market has been brisk, and a good deal of business is done at good prices. Stocks are small, and shipments for the Baltic are much required; freights are very good for sailing vessels; steamers are less in request and costly to work. E-part grass is dull, and prices low.

SOUTH WALES IRON TRADE. The state of the labor markets is still the cause of great uneasiness in this district. The strike at the Blaenavon Collieries increases the difficulty of obtaining a sufficient supply of fuel for the iron works, and consequently there is a diminished product of all descriptions of finished iron. Most of the makers have their order books filled for present purposes, but fresh orders are given out with the utmost caution. There is no prospect of lower prices prevailing, it being generally expected that an advance of ten per cent. to the men will have to be given next month, as the wages in the steam co. trade are guided by the iron works. The price of coal is also likely to advance, while further extreme rates have been quoted during the past week, rising as high as 2s. 6d. per ton at Cardiff. Hous. coal is in brisk demand, at increased rates. No change is to be reported in the tin plate trade, which continues on a satisfactory basis.

The Board of Trade have issued their seventh monthly statement of imports and exports for the current year this week. The return is again very favorable, the declared value of our exports of British and Irish produce and manufactures in July being £203,005,330, against £19,817,991, and in the seven months £142,609,134, against £121,455,961 in 1871. The increase in the export of alkali in the seven months, compared with last year amounted to 232,000 cwt.; in beer and ale to 35,000 barrels; in coal 900,000 tons; cotton yarns, 2,580,000 yards; in cotton piece goods, 57,000,000 yards; cotton thread, 460,000 lbs.; plate glass, 300,000 square feet; iron and steel, 239,000 tons; linen piece goods, 22,000,000 yards; seed oil, 964,000 gallons; paper, 37,000 cwt.; soap, 45,000 cwt.; British spirits, 14,400 gallons; woolen cloth, 3,330,000 yards; worsted stuffs, 32,800,000 yards; flannels, 640,000 yards and carpets, 900,000 yards. There is a decrease, however, of 2,175,000 lbs. in the export of English wool; of 5,470,000 lbs. in that of linen and jute yarn, and of 2,586,000 lbs. in foreign and colonial wool. The export of cotton also shows a diminution of 1,040,000 cwt. as compared with last year.

The following figures show the extent of our exports of British and Irish produce and manufactures to the United States during the past seven months of the present and two last years:

	1870.	1871.	1872.
Alkali.....	cwt. 1,022,158	1,121,670	1,354,181
Beer and ale.....	bbds. 14,128	21,781	24,989
Copper, wrought or manufactured.....	cwt. 324	522	894
Cotton piece goods.....	yds. 70,691,725	87,430,169	102,773,446
Corset, leather, &c.	value £4,470	430,642	463,590
Haberdashery and millinery.....	value £259,642	1,078,357	910,141
Hardware and cutlery.....	value £330,554	309,269	519,141
Iron, pig.....	tons. 62,864	104,313	141,828
Iron, bar, bolt, &c.	tons. 29,183	37,773	44,284
Iron, broad.....	tons. 298,510	307,169	300,316
Iron, hoops, sheets and boiler plates.	tons. 2,439	23,967	19,315
Iron, tin plates.....	cwt. 974,511	1,031,244	1,084,177
Tin, iron, cast or wrought.....	tons. 4 59	5,375	8,138
Steel, unwrought.....	tons. 7 123	10,765	14,132
Lead, pig, &c.	tons. 5,512	7 123	4,717
Linen piece goods.....	yds. 58,496,665	58,453,832	75,157,660
Salt.....	tons. 91,563	99,110	76,783
Silk broad stuffs.....	yds. 272,141	61,118	543,574
Silk ribbons.....	value £41,981	15,387	46,880
Silk with other materials.....	value £43,563	4,079	55,945
Tin, unwrought.....	cwt. 1,719	10,963	12,731
Woollen cloth.....	lbs. 517,583	656,536	1,521,004
Woolen cloths.....	yds. 2,221,307	3,704,141	4,508,594
Worsted stuffs.....	yds. 39,857,481	53,694,409	59,566,561
Carpets.....	yds. 3,303,761	4,002,108	4,263,864

The following figures show the exports of the principal textile fabrics, &c., during the first seven months of the present and two previous years:

	1870.	1871.	1872.
Cotton yarn.....	lb. 174,948,470	113,628,928	116,208,129
Cotton piece goods.....	yards. 1,811,351,601	1,935,582,150	1,992,237,371
Linen yarn.....	lb. 24,62,562	22,671,840	17,301,330
Linen piece goods.....	yards. 128,402,511	120,576,847	142,926,731
Silk manufactures.....	value £7,397	1,172,347	1,596
Woolen yarn.....	lb. 21,397,145	24,219,275	23,026,814
Woolen cloth.....	yards. 18,613,234	20,011,926	23,332,561

The imports of the principal raw materials in the seven months were as follows:

	1870.	1871.	1872.
Cotton.....	6,880,345	10,733,073	8,923,758
Flax.....	cwt. 1,202,207	1,146,315	1,091,258
Hemp.....	cwt. 369,608	637,442	647,631
Jute.....	cwt. 1,804,42	2,0,6,578	2,76,906
Silk.....	lb. 3,268,678	3,647,923	2,715,322
Wool.....	lb. 184,839,900	230,116,080	229,206,708

Messrs. Mellor & Co., of Manchester, have received the following telegram from Alexandria in reference to the Egyptian cotton crop:

"The Nile is higher than last year, and all the irrigating canals are well supplied with water. We are free from complaints from the interior, and are glad to inform you that the crop looks promising. The fears regarding injury lately mentioned are not now referred to, and if the humidity of the later months will pass without doing harm, we must expect a yield in excess of last year, as there is no doubt that more land has been put under cotton."

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph, as shown in the following summary:

London Money and Stock Market.—American securities close at a slight variation from the prices of a week ago.

The bullion in the Bank of England has decreased £5,000 during the past week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92%	92%	92%	92%	92%	92%
" account.....	92%	92%	92%	92%	92%	92%
U. S. 6s (5-20s) 1862.....	92%	92%	92%	92%	92%	92%
" old, 1865.....	93%	93%	93%	93%	93%	93%
" " 1867.....	92%	92%	92%	92%	92%	92%
U. S. 10-40s.....	8½	88	88	88½	88½	88
New 5s.....	8½	89%	89%	90	89%	89%

The daily quotations for United States 6s (1862) at Frankfort were.

Frankfort.....	96%	96%	96%	96%

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes dull at a decline in wheat, flour and corn, and an advance of 6d. in peas.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (Western).....	39 bbl 28 0	28 0	28 0	28 0	28 0	27 6
Wheat (No. 2 R'd W'n. sp.)	11 6	11 5	11 4	11 4	11 4	11 4
" (Red Winter).....	12 3	12 2	12 0	12 0	12 0	12 0
" (California White).....	12 2	12 0	11 10	11 10	11 10	11 10
Corn (W. m'd.)	27 6	27 3	27 0	27 0	27 0	27 0
Barley (Canadian).....	3 8	3 8	3 8	3 8	3 8	3 8
Oats (Am. & Can.).....	2 9	2 9	2 9	2 9	2 9	2 9
Peas (Canadian).....	35 6	35 6	36 0	36 0	36 0	36 0

Liverpool Provisions Market.—These prices, with the exception of beef, have all advanced.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (Pr. mess) new	60 0	60 0	60 0	60 0	60 0	60 0
Pork (mess) do	46 0	47 6	48 0	49 0	49 0	50 0
Bacon (Can. cut).....	33 0	33 0	33 0	33 0	33 0	33 0
Lard (American).....	38 6	38 6	39 9	39 9	39 9	39 9
Cheese (Amer'n fine).....	56 0	56 0	58 0	58 0	59 0	59 0

Liverpool Produce Market.—This market closes at a decline of 1s. in the prices of fine rosin and spirits turpentine, and ½d. in refined petroleum.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Rosin (com. N. C.)	8 0	8 0	8 0	8 0	8 0	8 0
" fine.....	17 0	17 0	17 0	17 0	16 0	16 0
Petroleum (refined).....	1 5	1 5	1 5	1 5	1 5	1 5
" (spirits).....	1 1	1 1	1 1	1 1	1 1	1 1
Tallow (American).....	42 6	42 6	42 6	42 6	42 6	42 6
Cloverseed (Am. red).....	42 0	42 0	42 0	42 0	42 0	42 0
Spirits turpentine.....	36 0	36 0	36 0	36 0	36 0	36 0

London Produce and Oil Markets.—With the exception of a decline of 1s. in linseed oil these prices remain unchanged.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lins'd c'ke (obl.)	£ tn 10 0	10 0	10 0	10 0	10 0	10 0
Lins'd (Calcutta).....	63 6	63 6	63 6	63 6	63 6	63 6
Sugar (No. 12 D'ch std)	on spot	34 0	34 0	34 0	34 0	34 0
Spirin oil.....	82 0	82 0	82 0	82 0	82 0	82 0
Whale oil.....	39 0	39 0	39 0	39 0	39 0	39 0
Linseed oil.....	37 0	37 0	37 0	36 5	36 5	36 5

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$10,139,006 this week, against \$9,251,633 last week, and \$7,378,540 the previous week. The exports are \$3,903,951 this week, against \$4,976,118 last week, and \$5,273,312 the previous week. The exports of cotton the past week were 5,570 bales, against 7,688 bales last week. The following are the imports at New York for week ending (for general merchandise) Aug. 15, and for the week ending (for general merchandise) Aug. 16:

	1869.	1870.	1871.	1872.
Dry goods.....	\$2,411,544	\$2,658,051	\$3,206,154	\$5,422,036
General merchandise.....	3,392,644	2,719,743	3,931,911	4,716,970
Total for the week..	\$5,804,148	\$5,377,794	\$7,168,065	\$10,139,006
Previously reported.....	194,406,036	184,625,950	239,823,055	277,168,344

Since Jan. 1.... \$30,210,154 \$190,003,741 \$346,991,120 \$987,305,35

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Aug. 20:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1869.	1870.	1871.	1872.
For the week.....	\$5 581,258	\$8,093,961	\$4,729,437	\$3,906,951
Previously reported.....	117,186,539	114,036,319	146,244,981	138,849,489

Since Jan. 1.... \$122,767,777 \$117,182,280 \$150,974,418 \$142,491,440

The following will show the exports of specie from the port of New York for the week ending August 17, 1872:

	Aug. 14.—Str. Cuba, Liverpool—	Aug. 17.—Str. Vicksburg, Port- au-Prince—	Foreign silver coin. \$1,000
Silver bars.....	\$173,715		
Aug. 14.—Str. Hanover, South- ampton—		American gold coin. 2,500	
Mexican silver coin.....	12,000	Do. silver coin..... 26,300	
Silver bullion.....	16,000	Do. gold coin..... 4,500	
Gold bullion.....	1,550	Aug. 17.—Str. Atavaria, Liver- pool—	
Aug. 15.—Str. Hammonia, Ham- burg—		Silver bars..... 128,491	
Silver bars.....	13,619	Silver bars..... 203,498	

Total for the week..... \$582,175
Previously reported..... \$55,238,266

Total since Jan. 1, 1872..... \$55,820,441

Same time in

	1871.....	1870.....	1869.....	Same time in
\$52,877,856	\$42,990,445	\$39,717,800	\$39,276,688	
42,990,445	39,717,800	38,000,900	35,095,136	
39,717,800	38,000,900	35,095,136	34,217,388	

1868..... 63,238,187

The imports of specie at this port during the past week have been as follows:

	Aug. 12.—Str. Columbia, Ha- vana—	Aug. 15.—Str. Morro Castle, Ha- vana—	Gold..... \$6,000
Silver.....	\$3,149		
Gold.....	1,175	Silver..... 68	
Aug. 13.—Str. City of Galves- ton, Havana—		Aug. 16.—Schr. Fred Smith, Savanna—	
Silver.....	10,000	Gold..... 1,446	

Total for the week..... \$21,838
Previously reported..... 2,197,31

Total since January 1, 1872..... \$28,199,669

Same time in

	1871.....	1870.....	1869.....	Same time in
\$7,405,207	7,522,180	7,186,000	6,824,531	
7,522,180	7,186,000	6,824,531	6,466,850	

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury and Custom House.

1.—Securities held by the U. S. Treasurer in trust for National banks and balance in the Treasury :

Week ending	Circulation	Deposits	Total	—Bal. in Treasury—	Certificates
Aug. 19.....	\$1,816,919	445,560	1,231,379	736,893	10,575,574
Aug. 26.....	321,373,880	492,000	549,000	1,146,000	
Sept. 2.....	321,750,225	502,500	551,800	1,15,500	
Sept. 9.....	322,086,085	508,500	570,585	473,116	
Sept. 16.....	322,489,245	508,000	578,608	1,059,134	
Sept. 23.....	323,056,375	508,000	581,056	25,510,700	

Aug. 20..... 321,374,450 500,000 521,374,450

Aug. 27..... 321,750,225 500,000 521,750,225

Aug. 31..... 322,086,085 508,500 570,585

Sept. 17..... 322,489,245 508,000 578,608

Sept. 24..... 323,056,375 508,000 581,056

Sept. 31..... 323,750,000 508,000 582,750

Oct. 7..... 324,420,200 508,000 583,420

Oct. 14..... 325,087,200 508,000 584,087

Oct. 21..... 325,750,000 508,000 584,750

Oct. 28..... 326,424,500 508,000 585,424

Nov. 4..... 327,092,500 508,000 586,092

Nov. 11..... 327,760,000 508,000 586,760

Nov. 18..... 328,428,500 508,000 587,428

Nov. 25..... 329,095,50

Sept. 30.....	780,300	902,200	728,500
Oct. 7.....	823,259,270	864,400	525,800
Oct. 14.....	823,5-9,692	866,500	501,969
Oct. 21.....	823,985,382	697,300	1,070,100
Oct. 28.....	824,586,552		3,785,000
Nov. 11.....	824,946,862	774,300	819,000
Nov. 18.....	825,834,497	780,200	551,419
Nov. 25.....	825,605,600	786,600	505,795
Dec. 2.....	826,004,550	655,500	278,6 0
Dec. 9.....	826,733,456	766,130	99,103
Dec. 16.....	829,265,566	758,600	329,000
Dec. 23.....	827,578,628		2,300,000
Jan. 6.....	828,189,118	519,300	505,000
Jan. 13.....	828,472,581	757,500	833,000
Jan. 20.....	828,999,311	761,700	544,200
Jan. 27.....	829,214,901		286,000
Feb. 3.....	829,600,751	844,000	382,786
Feb. 10.....	829,945,201	606,000	1,080,500
Feb. 17.....	830,404,946	814,800	993,500
Feb. 24.....	830,892,576	702,000	271,000
March 2.....	831,180,792	844,800	423,500
March 9.....	831,968,376	810,400	915,700
March 16.....	832,307,814	840,800	495,000
March 23.....	832,780,374	704,000	393,000
March 30.....	833,847,394	844,800	413,000
April 6.....	832,751,323	587,900	575,600
April 13.....	833,399,693	924,000	555,600
April 20.....	833,389,819	930,000	694,000
April 27.....	833,475,557	931,900	632,400
May 4.....	833,771,627	880,800	602,400
May 11.....	834,000,304	500,000	641,600
May 18.....	834,324,348	340,800	495,600
May 25.....	834,464,323	319,206	1,068,800
June 1.....	834,894,913	216,000	293,000
June 8.....	835,481,477	1,686,000	1,006,000
June 15.....	835,743,997	210,400	634,000
June 22.....	835,908,317	327,200	913,000
June 29.....	836,180,612	329,600	432,600
July 6.....	836,119,372	916,000	984,200
July 13.....	836,374,772	1,078,400	683,000
July 20.....	836,556,092	1,115,400	723,200
July 27.....	837,074,657	1,016,800	787,000
Aug. 3.....	837,535,912	594,400	470,400
Aug. 10.....	837,296,477	463,200	880,900
Aug. 17.....	838,191,287	256,800	475,500
			565,320
			626,500

Applications to be Placed on "Call."—Applications have been made to the Committee on Stock List of the New York Stock Exchange to have the following securities placed on "call." The annexed official statements have been submitted to the Committee:

ERIE RAILWAY COMPANY.

Seven per cent mortgage gold bonds, dated September, 1870. Mature September, 1920. Interest payable in gold March 1st and September 1st, in the city of New York, or in London, at the option of the holder. Principal payable in gold in New York city or London, at option of the holder. \$30,000,000. Denomination \$1,000 or \$2,000.

Trustee, Farmers' Loan and Trust Co.

The bonds are transferable at the option of the holder, and may be registered or pass by delivery. For the satisfaction and cancellation of the present mortgage debt of \$18,554,000, a like amount of these bonds are reserved and remain placed in the hands and actual possession of the Farmers' Loan and Trust Co. of the city of New York, in trust, and to be withdrawn from said trust only upon presentation to, and cancellation by, said Trust Company of an equal amount of said prior lien bonds.

A further amount of \$5,000,000 of bonds under this mortgage, or as many as may be necessary, is intended to be issued to meet the outstanding unsecured sterling bonds, amounting to £1,000,000, as may be agreed upon with the holders thereof.

MILWAUKEE AND ST. PAUL RAILWAY CO., ST. PAUL DIVISION.

From La Crescent, Miss., to St. Paul, Minn. First mortgage seven per cent sterling bonds, dated January 1, 1872. Mature January 1, 1902. Interest payable January 1 and July 1. Principal and interest payable in London, in sterling gold coin of Great Britain. Issued in denominations of £100 each, and numbered from 1 to 8,000, inclusive.

The bonds are convertible into American coin gold bonds, principal and interest payable in New York city, in denominations of \$1,000 each, and numbered from 1 to 4,000, inclusive, in the proportion of two £100 bonds for every bond of \$1,000. Also, convertible into preferred stock of the company at par, at any time within ten days from the time a dividend is payable on said preferred stock.

DELAWARE, LACKAWANNA AND WESTERN RAILROAD COMPANY.

Seven per cent convertible bonds. Interest payable June 1 and December 1. Principal and interest payable in New York city. Mature June 1, 1892. Denomination \$1,000. Numbered 1 to 3,000, inclusive, \$3,000,000.

Convertible into the stock of the company any time between June 1, 1875, and June 1, 1877. Should the company hereafter execute a mortgage upon the property or franchises, to secure payment of any other of their obligations, this series of bonds shall be included in said mortgage.

Any information concerning the above applications will be thankfully received by the committee, and, if so desired, will be held strictly confidential. Address A. D. WILLIAMS, Ch'n.

The Chicago and Canada Southern Railway—FIRST MORTGAGE SEVEN PER CENT GOLD BONDS.—There has seldom been a loan brought forward in this market which met with such immediate and decided favor from investors as the first mortgage bonds of the Canada Southern Railway, recently negotiated at 90, the whole amount offered, \$5,000,000, was sold out in about sixty days. The bonds of the connecting line to Chicago, called the Chicago and Canada Southern, are now offered by the same financial agents at the same price. The great strength of this company is based by the agents upon the statement of a few simple facts. 1. The enormous railroad traffic from Chicago to the East. 2. That this line, from Chicago to Buffalo, is 28 miles shorter than the Michigan Central and Great Western of Canada, and 42 miles shorter than the Lake Shore and Michigan Southern, and is of very easy grades. 3. That it has among its directors some

of the controlling men of the Chicago & Rock Island and Chicago & Northwestern roads. 4. That the capital account of this road will be only \$30,000,000, against \$55,000,000 of the Great Western and Michigan Central, and \$75,000,000 of the Lake Shore and Michigan Southern road.

The bonds are offered at 90 by Messrs. Leonard, Sheldon & Foster, and Messrs. Winslow, Lanier & Co., of this city. Further details will be found in the advertisement.

Springfield and Illinois Southeastern Railway—FIRST MORTGAGE SEVEN PER CENT GOLD BONDS.—This railroad extends from Beardstown, Ill., through Springfield, the capital of the State, to Shawneetown, on the Ohio River, a distance of 228 miles. On this route it makes no less than fourteen junctions with other railroads, most of them being important East and West through lines. A most important fact in regard to this company, so far as the issue of its bonds is concerned, is, that the road has already been completed and in operation for several months, so that all the uncertainties of future construction are entirely removed from the consideration of investors. The line forms north and south road from the Ohio River through a great part of the fertile State of Illinois, and draining these rich agricultural districts will pour its traffic into the numerous lines which it crosses moving eastward.

The Cleveland, Columbus, Cincinnati & Indianapolis Railroad Company furnishes a guarantee of 25 per cent of the gross traffic received over their line from the Springfield & Illinois Southeastern, to be applied annually to the cancellation of bonds, to be drawn by lot; the company estimates that this will cancel \$200,000 bonds annually.

The bonds are offered for the present at 90, by Messrs. Jones & Schuyler, Financial Agents of the company, No. 12 Pine street, New York. Further details will be found in the advertisement.

Attention is directed to the advertisement of the I. B. & W. Extension Railway First Mortgage 7 per cent. Gold Bonds, offered by Messrs. Turner Brothers, at 90. We have time this week merely to direct the notice of our readers to these bonds, of which the details are fully given on the fourth page of the CHRONICLE, but shall give a more extended review of the loan and the railroad upon which it is secured in our next issue.

Western real estate mortgaged at high rates of interest have become one of the most favored investments with many of our leading capitalists. The attention of the readers of THE CHRONICLE is directed to the card, in our advertising columns, of Mr. E. Sanford, Attorney and Solicitor, of Morris, Ill., who makes a business of loaning money on farm property in his own and adjacent counties, at 10 per cent interest. Mr. Sanford has given attention to this business for about fifteen years, and informs us that during all that period his clients have never lost a dollar of money invested through him. He will furnish references to parties corresponding with him, if they desire.

The Atlantic & Pacific Railroad Company have recently removed their general offices from Boston to New York. The spacious rooms at the corner of Reade street, 287 Broadway, are now occupied by the company. Andrew Peirce, Jr., formerly the successful managing director in Missouri, has been elected President, A. V. Stout, Esq., Treasurer, and Wm. A. Hayes, Secretary.

Attention is directed to the card of Mr. Wm. P. Campbell, 87 Pearl street, N. Y., who makes advances on consignments of cotton and other produce to the well-known firm of Messrs. Fred. Huth & Co., Liverpool.

BANKING AND FINANCIAL.

ST. JOSEPH AND DENVER CITY RAILROAD CO.'S

FIRST MORTGAGE BONDS

are being absorbed by an increasing demand for them.

Besides being the obligation of a wealthy corporation, composed of men of experience and high-toned commercial integrity, they are secured by a first mortgage on the road, revenues, land grant, franchise, and equipments, combined in one mortgage, and are readily negotiable both in the markets of this country and Europe.

A liberal sinking fund provided in the mortgage deed must advance the price upon the closing of the loan. Principal and interest payable in gold. Interest at eight (8) per cent per annum, payable semi-annually, free of tax. Principal in thirty years. Denominations, \$1,000, \$500 and \$100. Coupon or Registered.

Price, 97½ and accrued interest, in currency, from August 15, 1872.

Maps, circulars, documents, and information furnished.

Trustees—Farmers' Loan and Trust Company of New York.

The diminished quantity of these Bonds for sale, and the increased demand absorbing them, warrant the belief they will soon be sought for at an advance considerably above the present subscription price at which they can now be had through the principal banks and bankers throughout the country, and from the undersigned, who unhesitatingly recommend them.

TANNER & CO.,

Bankers, No. 11 Wall street.

BANKING HOUSE OF HENRY CLEWS & CO.,
32 Wall street, N. Y.

Bills of Exchange on England, Ireland, Scotland and the Continent.

Commercial Credits for use in Europe, South America, East and West Indies, China and Japan.

Circular Notes and Travellers' Credits available in all parts of the world.

Also, Telegraphic Transfers of Money on Europe, Havana and California.

Deposit accounts received, bearing interest and subject to check at sight.

Certificates of Deposit issued and Collections made. State, City and Railroad Loans negotiated.

CLEWS, HABICHT & CO.,
11 OLD BROAD STREET, LONDON.

BANKING HOUSE OF JAY COOKE & CO.,
No. 20 Wall street, N. Y.

We continue to sell at par, adding accrued interest, the

FIRST MORTGAGE GOLD BONDS

OF THE

NORTHERN PACIFIC RAILROAD COMPANY.

On the completion of this season's contracts, there will be FIVE HUNDRED AND SEVENTEEN miles of the main line of the road in operation, uniting Lake Superior with the Missouri River, and securing the large traffic of the Northwest. This amount of road also entitles the company to ten million four hundred thousand acres of land, located in Central Minnesota, Eastern Dakota, and in the Columbia Valley on the Pacific Coast. The bonds are secured by a first mortgage on the road, its traffic and franchise, and on the entire land grant received from the Government. The rate of interest is seven and three-tenths gold—equivalent to about eight and a quarter per cent currency. Believing the security to be ample and the rate of interest satisfactory, we recommend these bonds as a desirable investment. Holders of United States Five-Twenties and high priced corporate securities may materially increase both their principal and their interest income by exchanging for Northern Pacifics.

JAY COOKE & CO.,

New York, Philadelphia and Washington.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
Railroads.			
Chicago & Alton, pref. and com.	5	Sept. 2.	Aug. 26 to Sept. 3.
West Jersey	4		
Connecticut & Passumpsic	3		
Massawippi Valley	3		
Banks.			
Harlem	4 free	Sept. 1.	Aug. 21 to Sept. 1.
Insurance.			
North British and Mercantile of London and Edinburgh	10		
Miscellaneous.			
Locust Mountain (Pa.) Coal & Iron	3 free		

FRIDAY EVENING, August 23, 1872.

The Money Market.—The features of the money market this week have been of more than usual interest, and the rates for call loans to-day are 4@7 per cent, or fully 2½ per cent higher than at the date of our last report. There was no perceptible change until Tuesday, when the demand for money increased, and the tendency has ever since been towards decidedly higher rates. Several influences have combined to produce this result—in the first place there has been a considerable demand for currency from the West, particularly from Chicago, where the break in the great wheat "corner," which was hastened in some measure by the calling in of loans by the Chicago banks, has led to an unusually early demand for currency from this city. A second influence is found in the operations of the gold clique, whose purchases and sales have been on a large scale, and who are known to be carrying a heavy amount of gold; the effect of this being somewhat similar to that of an active stock speculation, in the demand created for currency. A third fact of importance was the failure of the Treasury to get more than \$34,300 of bonds, against a sale of \$2,000,000 gold. Added to these influences there has been a considerable demand in some quarters for mercantile discounts, particularly from the drygoods trade, while the banks have deemed it necessary, in view of the comparatively low condition of their reserves, to curtail their loans as much as possible

and accommodate only their best customers. In reviewing the whole situation it seems quite probable that we may have a close money market for some time during the Fall, and unless the banks should materially strengthen their position, it is quite possible that there may be some spasmodic turns of severe stringency.

The Cable reports a small decrease of £5,000 in the bullion of the Bank of England, and an increase of 800,000 francs in the specie of the Bank of France. In the last statement of our associated city banks the total liabilities stood at \$263,048,200, and the total reserves at \$72,932,700, being \$7,170,650 in excess of 25 per cent of the liabilities, an increase of \$646,350 from the previous week.

The following statement shows the changes from previous week and a comparison with 1871 and 1870:

	1872.	1871.	1870.
Loans and dis.	Aug. 10. \$29,360,000	Aug. 17. \$25,502,700	Differences. \$304,557,420
Specie.....	18,190,000	20,394,940	9,495,805
Circulation....	27,313,000	27,290,000	22,140
Net deposits....	237,693,200	235,757,000	247,257,470
Legal tenders....	54,510,000	52,553,400	70,038,600

The market for commercial paper has been much unsettled, and rates can hardly be quoted in any classified list; the best short date paper has sold from 7@9 per cent. The banks decline to make any discounts except as a favor to their regular customers and with the hardening tendency of the call loan market paper is slow of sale. As an illustration of the irregularity of the market we have heard of some first-class paper going as low as 9 per cent, which one month ago would have found ready sale at 6½@7 per cent. We omit quotations.

United States Bonds.—Government bonds have fallen off with the decline in gold, and although prices this afternoon were a little higher than yesterday, and the general tone also firmer, the decline of the week is fully 1 per cent on 1867s, and about 1½ on 10-40s. London prices remain nearly unchanged. During the early part of the week, and before the decline in gold took place, some of the German bankers were purchasing freely, and had difficulty in obtaining round lots of the popular bonds, such as five-twentieths of 1867. At the Treasury purchase on Wednesday offerings amounted to \$3,236,650, but only \$34,300 were taken below par in gold. In the present state of the money market it is hoped that the Treasury will purchase enough next week to make up the deficiency.

Closing prices daily, and the range since January 1, have been

	Aug.	Aug.	Aug.	Aug.	Aug.	Aug.	Since January 1.—
5s. fund, 1881, cp.	112½	112½	112½	112½	112½	111¾	107½ Feb. 8 11½ July 6
6s. 1881, reg....	115%	115%	115%	115%	115%	114¾	114¾ Jan. 4 11½ May 25
6s. 1881, coup....	118%	118%	117½	117½	117½	114¾	114¾ Jan. 8 12½ June 6
5½-20's 1862, coup....	116%	116%	115½	115½	115½	114¾	109½ Jan. 11 11½ Aug. 5
5-20's 1861, coup....	116%	116%	115½	115½	115½	114¾	105½ Jan. 13 11½ Aug. 7
5-20's 1865, d....	116%	116%	115½	115½	115½	114¾	107½ Jan. 11 11½ Aug. 1
5-20's 1865, n....	115½	115½	114¾	114¾	114¾	114¾	109½ Jan. 11 11½ June 6
5-20's 1867, "....	116	115½	115½	115½	115½	114¾	111½ Feb. 9 11½ June 29
5-20's 1868, "....	115%	115%	114½	114½	114½	113½	107 Feb. 6 11½ July 30
10-10's, reg....	*105%	109%	109%	109%	109%	108%	107½ Mch. 18 11½ Aug. 16
10-40's, coupon....	113%	113%	112½	112½	112½	112½	113 Aug. 22 11½ May 23
Currency 6's....	113%	113%	113%	113%	113	113	

* This is the price bid, no sale was made at the Board.

Closing prices of securities in London have been as follows:

	Aug.	Aug.	Aug.	Aug.	Aug.	Since January 1.—
U.S. 6s. 5-20's, '62....	92	92½	92½	89½	89½	89 May 9 93 Apr. 11
U. S. 5s. 5-20's, '67....	92	92½	92½	91	91	June 19 94½ Jan. 2
U. S. 5s. 10-40s....	89½	88½	88½	88	88	Feb. 22 92½ Jan. 8
New 5s....	89½	89½	89½	86½	86½	Feb. 8 91½ Jan. 8

State and Railroad Bonds.—Transactions in Southern State Bonds at the Board have been a little more active than last week, Tennessees, new South Carolinas and Virginias being the favorites; there is still some demand for the old bonds of North Carolina, in a private way, which many parties within that State think cheap at present prices, as they seem to have confidence that these bonds will ultimately be paid. The Bonds of New Orleans City are reported to be rather stronger under better financial prospects.

Railroad bonds are steady on a moderate demand; several new loans have recently been introduced which are attractive in their terms, and offered at prices that can not be objected to by purchasers.

Closing prices daily and the range since Jan. 1 have been:

	Aug.	Aug.	Aug.	Aug.	Aug.	Aug.	Since January 1.—
Tenn., old....	*74	73½	73½	74½	73½	73½	63½ Jan. 5 75 June 21
N. C. Car., new....	73½	73½	73½	73½	73½	73½	63½ Jan. 4 75½ July 9
N. C. Car., old....	35½	35½	35	35½	35½	35½	30½ June 24 38½ Mch. 12
N. C. Car., new....	35½	35½	35	35½	35½	35½	15½ Jan. 24 28½ Aug. 12
N. C. Car., old....	*43	*45½	*45½	*41½	*41½	*41½	41½ July 22 59 Jan. 15
" " consol'd....	50%	50%	50%	50%	50%	50%	50% July 23 59½ Mch. 22
" " deferred....	15	23	23	25½	25½	26%	24 Jan. 10 40 Mch. 26
S. C., n. J. & J.	*23	23	23	25½	25½	26%	24 Jan. 10 40 Mch. 26
Missouri.....	98%	98%	98%	98%	98%	98%	92½ Aug. 13 98 June 24
Cent. Pac. gold....	102	101%	101%	101%	101%	101%	100 Jan. 5 105½ June 6
U. N. Pac.	86%	88%	88%	84%	84%	83%	83½ Aug. 23 94½ June 17
Ind. & Pac. Ltd. Grd.	86%	86%	86%	80%	80%	80%	79½ Jan. 5 86½ Mch. 9
U. P. Income....	86%	86%	86%	86%	86%	86%	81½ Mch. 4 88½ Jan. 18
N. Y. Cen. 6s. 1883....	*94	94	94	94	94	94	91½ May 11 97 July 16
Erie 1st m. Ts.	*103	103	103	103	103	103	100 May 4 103½ Aug. 8
N. J. Cen 1st m.	104	104	104	103½	103½	103½	103½ Feb. 10 108½ Jan. 17
Ft. Wayne 1st m.	*103	*103	*103	*103	*103	*103	103 Jan. 28 107½ June 29
Chic. & N. W. s. f.	*95	*98	*98	*97½	*97½	*97½	99½ Feb. 6 102½ June 18
Rosk. sid. 1st m.	*100%	101%	101%	101%	101%	101%	101 July 1 104½ June 8

* This is the price bid, no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has been somewhat irregular; early in the week there was a stronger tone and a recovery from the lower prices recorded in our last report, but yesterday and to-day, with the appearance of a closer money market, prices have been weaker, and at the close are generally below the quotations of last Friday. The principal activity has been in a few prominent stocks, such as Erie, Pacific Mail, Northwest and Western Union—Erie being again the leading feature, and fluctuating yesterday between 52½ and 50½, and to day between 49½ and 46, closing at 46½ bid. The rapid variations in the stock are, of course, purely speculative, and at present chiefly dependent upon the London market and the operations of Mr. Drew, the veteran speculator, here.

The weakness noticed in the general list is probably due, in a large part, as above stated, to the indications of a closer money market, as no single influence has a more important effect upon stock speculation than the condition of monetary affairs.

The following were the highest and lowest prices of the active list of railroad and miscellaneous stocks on each day of the last week:

	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
N.Y. Cen&H.R.	Aug. 17.	Aug. 19.	Aug. 20.	Aug. 21.	Aug. 22.	Aug. 23.
Harlem.....	116½	116½	116½	116½	116½	116½
Erie.....	45½	45½	45½	45½	45½	45½
do pref.	69½	70½	70½	70½	70½	70½
Lake S. ore.....	75½	75½	75½	75½	75½	75½
Wabash.....	73½	73½	73½	73½	73½	73½
Northwest.....	73½	73½	73½	73½	73½	73½
do pref.	59½	59½	59½	59½	59½	59½
Rock Island.....	110½	110½	110½	110½	110½	110½
St. Paul.....	54½	54½	54½	54½	54½	54½
Ohio & Mississ.	47	47	47	47	47	47
Central of N.J.	106½	106½	106½	106½	106½	106½
Boston & H.E.	74½	74½	74½	74½	74½	74½
Dell. L. & W.	104½	103½	103½	103½	103½	103½
Hann. & St. Jos.	37½	38	38	38	38	38
Union Pacific....	57	57½	58	58	58	58
Col. Chie. & I.C.	84½	84½	84½	84½	84½	84½
Panama.....	124½	124½	124½	124½	124½	124½
West. Un. Tel.	72½	72½	72½	72½	72½	72½
Quicksilver.....	42	42	42	42	42	42
do pref.	52	52	52	52	52	52
Pacific Natl.	72½	72½	72½	72½	72½	72½
Adams Express....	95	95	95	95	95	95
Amer. Iron. &c. Exch.	72	72	72	72	72	72
United States....	82½	82½	82½	82½	82½	82½
Wells, Fargo.	84½	84½	84½	84½	84½	84½
Canton.....	94	94	94	94	94	94

* This is the price bid and asked, no sale was made at the Board.

The range in these stocks since January 1 has been as follows:

Since January 1.—		Since January 1.—	
Lowest—	Highest—	Lowest—	Highest—
N.Y. Cen & H.R.	9½ Jan. 5 10½ Apr. 2	Hann. & St. Jos.	36½ Mch. 1 59½ Jan. 17
Harlem.....	Feb. 12 130 Apr. 25	do do pref.	5½ Mch. 2 71½ Jan. 19
Erie.....	30 Feb. 5 75½ Mar. 20	Union Pacific....	28½ Jan. 5 42 Apr. 1
do pref.	60 Mch. 2 87 May 30	Col. Chie. & I.C.	19½ Jan. 5 4¾ May 21
Lake Shore.....	88 Aug. 12 98½ Mch. 30	Panama.....	72 Jan. 1 133 Aug. 23
Wabash.....	66½ Jan. 5 85½ Apr. 4	Wash. U. Telegraph.....	55½ Jan. 5 77 May 2
Northwest.....	102½ Jan. 13 97½ Apr. 1	Quicksilver.....	25 Jan. 13 125 Apr. 20
do pref.	52 Jan. 18 64 Apr. 1	do pref.	30 Jan. 1 56 Apr. 20
Rock Island.....	102½ Jan. 5 118½ Apr. 2	Pacific Mail....	53½ Jan. 2 87½ May 15
St. Paul.....	52 June 18 64 Apr. 1	Adams Express....	90 Jan. 5 9½ May 21
do pref.	7½ Feb. 1 83 Jan. 20	Amer. Merch. Exch.	59 Jan. 6 9½ May 21
Ohio & Mississ.	102½ Aug. 12 110½ Jan. 15	do do pref.	102½ Jan. 1 110½ May 21
Central of N.J.	10½ Aug. 9 113½ Jan. 15	Wells, F. & Co.	56 Jan. 6 102 June 22
Boston, H. & W.	102½ Jan. 1 112½ Feb. 23	Canton.....	76 Jan. 6 102 June 22

The Gold Market.—There has been a break in gold, which has sold down to 113½, and closes at 113½. The impression is quite general that the gold clique have abandoned the idea of working the price up permanently higher, and that their object now will be to make profits on quick turns in the market, and thus get out of their bargain with as little loss as possible. If this theory is correct, it may be expected that the premium will fluctuate moderately for some time to come under their manipulations. During part of the week rates have been paid on gold loans as high as 1-64, 3-64 and 1-32 per cent per day, but to-day rates were all paid for carrying, and ranged in the following order, viz: 3, 5, 6, 7 and 4 per cent. At the Treasury sale of \$2,000,000 on Thursday the bids amounted to \$5,793,000. Customs receipts of the week have been \$3,432,000.

The following table will show the course of the gold premium each day of the past week:

	Open	Low	High	Clos-	Total	Balances,
	ing.	est.	est.	ing.	Clearings,	Gold, Currency.
Saturday, Aug. 17.	113½	113½	115½	115½	\$15,553,000	\$2,560,925
Monday, " 19.	115	114½	114½	114½	\$1 2,900,000	2,024,841
Tuesday, " 20.	115	113½	114½	114½	3,063,551	2,344,052
Wed'day, " 21.	113½	113½	114½	114½	90,318,000	8,735,385
Thursday, " 22.	111	111½	112½	112½	64,896,000	4,458,100
Friday, " 23.	113½	113½	113½	113½	66,145,000	4,317,000
Current week.....	113½	113½	115½	115½	444,314,000	4,375,700
Previous week.....	113½	114½	115½	115½	262,526,000	1,760,830
Jan. 1, 1872, to date.....	109½	108½	115½	115½	.....	4,301,700

The following are the quotations in gold for foreign and American coin.

American gold (old coinage)	4 p. c. premium.	American silver (old coinage)	16½ p. c. premium.
Sovereigns.....	\$4 86 @ \$4 91	Dimes and half dimes.....	94 @ - 96
Mohawks.....	2 10 @ 2 8 - 8	Five francs.....	95 @ - 96½
German X thalers.....	8 85 @ 8 8 15	France.....	95 @ - 96½
Prussian X thalers.....	8 05 @ 8 8 15	English silver.....	4 80 @ 4 19½
German Kro.	6 55 @ 6 70	Prussian thalers.....	70 @ - 72
X guilfers.....	3 90 @ 4 00	Specie thalers.....	1 04 @ 1 06
Spanish doubletons.....	15 98 @ 16 20	Mexican dollars.....	1 04 @ 1 06
Patriot doubletons.....	15 50 @ 15 70	Spanish dollars.....	1 01 @ 1 02
Am. Silver (new).....	- 95½ @ - 96½	South American dollars.....	par.

Foreign Exchange.—Foreign Exchange has continued depressed, as parties have generally been kept from operating by the gold clique manipulations and the fear that gold might at any time be advanced or made extremely scarce for delivery. When all these influences are removed it is probable that prices will return to nearer the point at which they previously ruled. Nominal rates are quoted below, but actual business was done to-day at 108½ for prime 60 days sterling.

The following are the nominal rates:

	60 days.	3 days.
London prime bankers.....	108½ @ 109	108½ @ 109
Good bankers.....	108½ @ 108½	108½ @ 108½
commercial.....	108½ @ 108½	108½ @ 108½
Paris (bankers).....	5 27½ @ 5 28½	5 31½ @ 5 29½
Antwerp.....	5 28½ @ 5 29½	5 31½ @ 5 30½
Hamburg.....	5 20½ @ 5 21½	5 24½ @ 5 28½
Frankfort.....	40½ @ 41½	41½ @ 4 3½
Bremen.....	95½ @ 95½	9½ @ 96½
Prussian thalers.....	7½ @ 7½	7½ @ 7½

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House	Receipts	Sub-Treasury
	Receipts	Gold, Currency.	Gold, Currency.
Saturday, Aug. 17.	\$3,432,000	\$194,662,64	\$168,733,69
Monday, " 20.	2,000,000	\$12,191,300	\$12,096,600
Tuesday, " 21.	3,000,000	1,491,000	1,491,000
Wednesday, " 22.	2,000,000	1,267,000	1,267,000
Thursday, " 23.	2,000,000	1,079,000	1,079,000
Friday, " 24.	2,000,000	1,079,000	1,079,000

Total..... \$3,432,000

Balance, Aug. 16..... \$47,539,651 24

Balance, Aug. 23..... \$48,050,115 41

Balance, Aug. 24..... \$49,108,008 03

NEW YORK CITY BANKS.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on August 17, 1872:

BANKS.	Capital	Loans	Discounts	Specie	AVERAGE AMOUNT OF	
					Circulation	Net
New York	\$200,000,000	\$12,191,300	\$2,000,000	\$857,500	\$12,096,600	\$1,631,500
Manhattan Co.	2,000,000	1,491,000	200,000	45,000	1,491,000	38,000
Merchants'.....	3,000,000	1,526,700	1,110,000	85,000	1,526,700	100,000
Mechanics'.....	2,000,000	997,000	53,600	49,000	997,000	1,000
Union.....	1,500,000	4,729,800	633,900	475,000	4,729,800	726,000
America.....	3,000,000	6,562,500	1,655,000	1,500	6,562,500	1,227,000
Phoenix.....	1,800,000	3,923,500	468,100	519,000	3,923,500	867,100
City.....	1,000,000	5,562,300	6,7500	3,587,500	5,562,300	385,000
Westminster's.....	1,000,000	3,015,000	2,816,000	285,000	3,015,000	2,020,000
Fulton.....	6,000	1,514,100	17,700	767,000	1,514,100	500,000
Chemical'.....	300,000	6,499,000	293,000	3,390,000	6,499,000	735,500
Merchants' Exchange.....	3,000,000	3,822,100	185,900	450,000	3,822,100	643,000
Gallatin, National'.....	1,500,000	3,136,600	210,600	48,300	3,136,600	3,300
Butchers' Drovers'.....	600,000	1,979,900	46,700	25,200	1,979,900	512,000
Mechanics' and Traders'.....	600,000	1,979,900	2,100	1,000	1,979,900	1,000
Leather, Manuf.	600,000	3,015,000	2,816,000	27,000	3,015,000	9,000
Seventh Ward.....	500,000	1,141,200	94,000	44,700	1,141,200	230,900
State of New York.....	2,000,000	4,711,000	247,400	552,900	4,711,000	1,238,100
American Exchange.....	5,000,000	10,573,000	531,000	57,000	10,573,000	1,232,000
Commerce.....	10,000,000	30,781,000	523,900	3,06,000	30,781,000	959,500
Broadway.....	1,000,000	8,434,900	1,201,000	900,000	8,434,900	1,000
Mercurial.....	1,000,000	8,368,000	936,000	4,000	8,368,000	1,000
People's.....	42,000	2,29,700	6,300	5,600	2,29,700	3,000
Chatham.....	450,000	1,514,100	69,700	129,500	1,514,100	272,000
North America.....	12,000	1,628,600	6,300	5,600	1,628,600	2,350,000
Irving.....	500,000	2,37,000	13,700	13,700	2,37,000	2,700
Metropolitan.....	500,000	1,534,900	138,700	2,172,000	1,534,900	512,000
Citizens'.....	400,000	1,074,900	1,074,900	6,00,000	1,074,900	575,000
Marine.....	400,000	4,269,000	6,300	4,100	4,269,000	1,210,000
Atlantic.....	400,000	2,158,900	2,100	1,000	2,158,900	436,000
Commonwealth'.....	400,000	2,158,900	1,400	1,400	2,158,900	1,100,000
Continental'.....	2,000,000	13,626,000	590,800	23,26,900	13,626,000	5,878,700
Mechanics' Banking Ass'.....	500,000	1,231,300	108,900	3,2,400	1,231,300	1,176,

SOUTHERN SECURITIES.

Some of these prices are necessarily nominal, in the absence of any recent sales.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
States.					
Virginia ss. old.	46	50	Charleston & Savannah ss. end.	60	70
do do new bonds.	50	50	Savannah and Char., 1st m., 7s.	60	70
do do consol. bonds.	5	5	East Tenn. & Ga. 1st m., 7s.	40	50
do do deferred do.	15	15	East Tenn. & Va. 6%, 1st m., 7s.	70	80
Georgia ss.	73	76	E. Tenn., Va. & Ga., 1st m., 7s.	92	100
do 7s. new bonds.	87	89	do do at ck.	95	100
do 7s. consol.	..	..	Georgia R. I., 7s.	95	100
do 7s. Gold.	..	..	do stock.	97	100
North Carolina ss. old.	33	34	Greenville & Co. 15s. guar.	45	50
do to N. C. R. R. Co.	45	48	do do 7s. certif.	40	50
do do Funding Act, 1864	28	28	Maco & Western stock.	2	0
do do do 1868	25	25	Maco. and Augusta bonds.	2	0
do do new bonds.	20	23	do do endorsed.	2	0
do do Special Tax.	5	5	do do stock.	2	0
South Carolina ss.	51	56	Memphis & Charleston, 1st 7s.	75	80
do do Jan. & July.	28	28	do do 2d 7s.	80	85
do do April & Oct.	24	24	do do stock.	3	0
do do Fundg. & Act, 1866	..	..	Memphis & Ohio, 10s.	9	10
do do Lan. C 1889, J. & J.	..	..	do do 6s.	9	9
do do La. C. 1889, A. & O.	..	..	Memphis & Little R., 1st M.	69	72
do do 7s. of 1888.	36	36	Mississippi Central, 1st m., 7s.	4	4
Louisiana ss.	57	57	do do 2d m., 8s.	5	0
do do new bonds.	..	..	Mississippi & Tenn., 1st m., 7s.	5	0
do do new floating debt.	..	..	do do consol. 7s.	0	0
do 7s. Penitentiary.	..	..	Montgomery & West P., 1st, 7s.	84	88
do 6s. lever bonds.	60	60	do do do 1st end.	90	90
do 8s. do 1875.	75	75	do do do Incom.	80	80
do 8s. do 1885.	80	80	Montgomery & Eufaula 1st 8s. gl.	86	88
Alabama ss.	12	12	do by State of Alabama.	7	8
do 8s.	..	..	Mobile & Orient, 8s. gold, end.	7	8
do 8s Mont & Eufaula R.	..	..	Mobile & Ohio sailing.	47	50
do 8s. Alab. Chat R.	..	..	do do ex chfs.	5	0
do 8s. of 1892.	..	..	do do 8s. interest.	5	0
Arkansas ss. funded.	47	50	do do 2 mtg. 8s.	18	20
do 7s. L. R. & F. S. I.	..	..	do do income.	20	20
do 7s. T. & L. B. & L. B.	..	..	do do stock.	22	25
do 7s. Miss. O. & R. R.	41	41	N. Orleans & JACK, 1st M. 8s.	91	92
do 7s. Ark. Cent R.	..	..	N. Orleans & Orlons, 1st M. 8s.	88	92
Texas, Es. of 1876.	84	85	Nashville & Chattanooga, 6s.	72	75
Cities.					
Atlanta, Ga., 7s.	72	75	Norfolk & Petersburg 1st 8s.	91	93
do do 8s.	82	85	do do 2d mo. 8s.	85	0
Augusta, Ga., 7s. bonds.	22	26	do do 2d M. 8s.	85	0
Charleston stock ss.	49	51	Orange and Alex. 1sts. 8s.	45	50
Charleston, S. C., 7s. F. L. bds.	68	72	do 2dls. 8s.	5	5
Columbia, S. C., 6s.	58	62	do 3dls. 8s.	1	2
Columbus, Ga., 7s. bonds.	70	75	do 4ths. 8s.	2	0
Lynchburg, Va., 7s.	70	72	Orange & Alex. & Man. 1sts.	25	30
Macon, Ga., 7s.	70	75	Richmond & Petersburg, 7s.	75	80
Memphis old bonds, 6s.	54	56	Rich. & Feeks' & Poto. 6s.	75	80
do new bds. 6s.	54	56	do do conv. 7s.	80	80
do end. M. & C. R. R.	58	62	do do do do 6s.	75	80
Mobile 5s.	55	60	Rich. and Danv. 1st cons'd. 6s.	79	80
do 7s.	55	60	do Piedmont 8s.	90	90
Montgomery 8s.	50	50	do 1st M. 8s.	80	80
do do new.	60	70	Selma, Rome & 1st M. 8s.	45	50
New Orleans 5s.	50	55	South & North Ala. 1st M. 8s.	95	100
do do consol. 6s.	55	60	Southside, V., 1st mtg. 8s.	93	94
do do bonds, 7s.	61	70	do 2d m. 8s.	80	1
do do 10s.	95	100	do 3d m. 8s.	80	80
do do to railroads, 6s.	95	100	do 4th m. 8s.	5	5
Norfolk 8s.	60	62	Southwest, R.R. 1st mtg. 8s.	90	97
Petersburg 6s.	70	70	do stock.	80	92
Richmonds 6s.	79	82	Spartansburg & Union 7s. guar.	40	50
Savannah, Ga., old.	55	58	S. Carolina RR. 1st M. 8s. w.	0	0
do do new.	84	86	do do 6s.	5	0
Wilmington, N. C., 8s. old.	30	30	do do 7s.	70	70
do do do gold.	75	82	do do stock.	27	27
Va. & Tenn. 1sts. 6s.	..	..	do do 2dls. 6s.	80	92
do do 3dls. 8s.	87	88	do do 3ds. 8s.	80	80
West Ala., 8s. guar.	..	..	West Ala. 8s.	87	88
Wilmington and Weldon 7s.	..	..	do Ch. Ruth. 1st end. m. 8s.	90	95
do do 1st M. 8s.	..	..	do do 1st M. 8s.	40	45

The total amount "due to other Banks," as per statement of Aug. 19, is \$19,456,000.

The deviations from last week's returns are as follows:

Loans.	Increase, \$1,113,100	Deposits.	Decrease, \$1,507,300	Circulation.
Decrease.	1,700	Decrease.	1,700	Decrease.
Special.	Decrease, 113,100			

The following are comparative totals for a series of weeks past:

Date.	Loans.	Specie.	Legal T. order.	Deposits.	Circulation.
May 13.	1,295,700	\$3,314,000	\$7,000	\$1,034,000	\$2,615,000
May 14.	1,288,000	2,999,000	5,569,000	8,286,600	28,810,000
May 22.	1,274,100	2,144,000	10,23,000	8,440,500	25,700,000
June 3.	115,567,100	2,214,300	1,470,600	48,500,000	25,554,000
June 18.	117,030,000	1,766,400	10,210,000	4,743,900	25,510,000
June 24.	116,919,300	1,447,300	10,210,000	4,743,900	25,510,000
Jul. 8.	1,216,300	2,274,000	9,47,800	48,51,000	25,510,000
Jul. 19.	119,957,900	2,936,100	10,210,000	48,51,000	25,510,000
July 23.	118,563,900	2,445,500	9,611,600	4,743,700	25,506,400
July 29.	118,10,000	2,21,000	10,51,900	46,40,900	25,537,600
August 5.	119,914,800	1,73,00*	9,363,400	48,38,000	25,526,400
August 12.	117,941,800	1,20,00*	9,149,200	44,331,300	25,627,600
August 19.	119,057,900	1,207,300	9,336,100	42,847,000	25,627,600

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, August 19, 1872:

Banks.	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulation.
Philadelphia.	\$1,500,000	\$5,314,000	\$7,000	\$1,034,000	\$2,615,000	\$1,000,000
North America.	1,000,000	3,71,643	5,516	656,610	2,63,397	796,750
Farmers and Mech.	2,000,000	5,515,500	73,700	1,06,300	3,761,000	1,000,000
Commercial.	800,000	2,01,000	20,000	10,000	1,00,000	1,000,000
Mechanics.	800,000	1,00,000	32	40,000	1,8,700	9,000
Bank N. Libertad.	500,000	91,200	1,000	348,000	2,632,000	453,000
Southwark.	250,000	1,35,60	2,500	381,700	1,294,100	21,400
Kensington.	250,000	1,13,463	255,000	791,212	226,378	1,000,000
Penn.	500,000	1,457,472	1,000	15,49	1,0,4,492	169,318
Western.	400,000	51,521,242	5,218	29,039	1,08,583	174,855
Manufacturers'.	1,000,000	2,01,500	1,00,000	1,15,200	1,2,105	53,769
Bank of Commerce.	1,000,000	7,00,00	12	29,7	29,7	70,000
Girard.	1,000,000	3,915,000	16,000	1,15,000	31,170	5,000
T. Adamsen's.	200,000	1,637,397	5,918	32,479	1,0,1,25	1,000
Consolidation.	300,000	1,203,082	357	294,479	88,656	270,000
City.	400,000	1,55,61,6	357	3,055	1,12,55	3,448
Commercial Exchange.	500,000	2,324,000	1,700	60,00	2,25,000	450,000
Union.	300,000	1,6,70	50,700	57,000	1,6,6,000	25,000
F.	1,000,000	3,70,000	14,000	37,000	39,970	1,000,000
Third.	1,000,000	1,92,135	388,56	1,0,76	261,113	1,000,000
Sixth.	150,000	55,140	157,900	44,000	43,000	135,000
Seventh.	250,000	83,000	1,000	125,000	66,000	219,320
Eighth.	275,000	1,013,000	125,000	81,000	211,125	1,000,000
Central.	750,000	3,866,000	5,000	53,000	3,288,000	567,000
Bank of Republic.	1,000,000	2,147,000	1,000	26,000	11,118,000	800,000
Security.	250,000	688,000	151,000	413,000	180,000	180,000
Total.	\$16,235,000	\$58,6,9,450	\$192,482	\$11,075,137	\$44,523,981	\$11,347,698

The deviations from the returns of previous week are as follows:

Loans.	Dec. 55,180	Deposits.	Dec. 98,314	Circulation.
Dec.	12,688	12,688	12,688	12,688
Special.	De.	12,688	12,688	12,688
Loc. & Tender Notes.	De.	55,180	55,180	55,180

The annexed statement shows the condition of the Philadelphia Banks for a series of weeks:

Date.	Loans.	Specie.	Legal T. order.	Deposits.	Circulation.
May 13.	55,663,400	175,045	12,0,5,8	43,05,361	11,250,461
May 20.	56,007,039	1,0,537	12,28,244	43,675,441	11,341,031
May 21.	56,4,635	185,135	12,53,041	43,048,700	11,9,0,145
June 3.	5,6,639	144,16	14,23,283	49,9,3,161	11,93,95
June 17.	59,043,965	184,35	14,510,630	49,7,71	11,342,827
June 24.	59,343,471	194,37	14,510,630	49,7,71	11,342,827
July 8.	59,9,83	29,3,95	13,29,240	49,6,15,13	11,39,1,98
July 15.	60,441,988	91,345	13,055,645	49,6,11,7	11,39,2,96
July 21.	60,147,389	276,643	12,84,397	48,8,1,6	11,255,679
July 28.	60,19,173	238,138	12,9,5,033	48,2,35,93	11,362,161
August 5.	5,61,173	267,437	12,43,18,8	47,9,5,6	11,357,105
August 12.	5,20,9,0	207,180	11,63,9,07	45,505,293	11,420,974
August 19.	55,639,40	19,542	1,0,5,137	44,526,981	11,347,988

Commercial and Financial Summary at this Date.

[August 24, 1872.]

GENERAL QUOTATIONS OF STOCKS AND BONDS.
 The most active stocks and bonds are quoted on a previous page and not repeated here. In New York, prices represent the per cent value, whatever the par may be. "Southern Securities" and N. Y. "Local Securities" are quoted in separate lists.

STOCKS AND SECURITIES.		Bid.	Ask.	STOCKS AND SECURITIES.		Bid.	Ask.	STOCKS AND SECURITIES.		Bid.	Ask.	STOCKS AND SECURITIES.		Bid.	Ask.	
NEW YORK. (U. S. Bonds quoted before.)				West. Union Tel., 1st mort. 75.	97			Harlem pref.	190			Little Schuykill, 1st M., 7, 1877.	100			
State Bonds. (Southern quoted previously.)				Long Island RR, 1st M., 75.	91½			Hartford & N. Haven	153	164		Northern Central, 2d M., 68, '85.	100	106		
Missouri				St. L. Jacksonville & Chic., 1st	94	15½		do do scrip.	153			do do 2d m., g., 68, 1900	94	95		
do Han. & St. Joseph.				South Side, L. I., 1st Mort. 75.	93	100		Joliet & Chicago	150			do do 2d m., g., 68, 1900	90	91		
do 1st, large bonds.				Marietta & Cln., 1st preferred	26½	30		Long Island	63			North Penn., 1st m., 68, '83.	100	104		
Connecticut				do do convertible	25			Marietta & Cln., 1st	125			do do 2d m., g., 68, '83.	100	104		
Rhode Island				Jefferson RR, 1st Mort. bonds.	93	96		do do 2d pref.	125			Ot Creek & Al. R., 1st, '82.	78	80		
Ohio				E. Tenn., Va. & Ga., 1st M., 75.	93	98		do do 2d m., g., 68, '83.	78			Ot Creek 1st, '82.	78	80		
do 1st, 1875.				Nashville & Decatur's M., 75.	85	92		Penn. & Hightower	125			Penn. & N. Y. Canal, 1st M., 68.	100	104		
do 1886.				C. C. C. & St. Louis, 8, S. F.	102	102½		New Jersey Southern	90	95		Pennsylvania, 1st M., 6, 1880.	100	104		
Kentucky				Kansas Pacific Inc., 1st M., 75.	103			New York & New Haven	145	150		do 2d M., 6, 1875.	93	100		
Illinois canal bonds				Cin. & Sp'd 1st M., 6d, C. & O. 1	100			do do do scrip.	150			do gen. m., conv. 1930	93	100		
do 1st, 1870.				do 1st M., gld. L. & M. S.	—			Perkiomen 1st m., 68, '97.	114			Perkiomen 1st m., 68, '97.	114	115		
do 1st, 1877.				La Crosse & Mil. Ss, 1st M.	96			Phila. & Erie 1st m., 68, '81.	114			Phila. & Erie 1st m., 68, '81.	114	115		
do 1879.				Lafayette, B'l'v & Miss.	87			do do spec.	95			do 2d m., 68, '81.	91	100		
do War Loan				Montgomery & Decatur's 1st M.	85	88		Rensselaer & Saratoga	95			Philadelphia & Reading, 80	100	105		
Indiana				Cin., Lafayette & Cinc.	85			Rome, Watertown & Ogdens.	105			do 7, 90	100	105		
Michigan				Del. & Hudson Canal 1st M.	101			St. Louis, Alton & T. Haute.	105			do corv. 78, 90	100	105		
do 1878.				Atlantic & Great West, 1st M.	100			do do pref.	45			do deb. bonds, 98	102	105		
do 1882.				do do 2d M.	100			do do reg.	45			do deb. bonds, 98	102	105		
do 1878.				Morris & E'se 1st of 1871.	98½			do do 2d m., 68, '97.	114			do do 2d m., 68, '97.	114	115		
do 1878.				N. Y. Brew & London Tel.	82	83		St. Louis, Kans. & Northern pref.	111	115		do do reg.	45	100		
do 1878.				Galveston, H. & W., gold, 71	79½			South Side, L.	111			do do 2d m., 68, '97.	114	115		
do 1878.				Bonds not Quoted at the N. Y. Board.	—			Toledo, Wab. & Western, pref.	73½	75		do do 2d m., 68, '97.	114	115		
do 1878.				Arkansas Levee bonds, 78.	—			Warren.	—			do do 2d m., 68, '97.	114	115		
do 1878.				Albany City, 6's.	19	21			Phil. & Sunbury 1st M., 68, '97.	114			Phil. & Sunbury 1st M., 68, '97.	114	115	
do 1878.				Cincinnati 7-30's.	102½	104			Phil. & Wilm. & Bal., 68, '94.	114			Phil. & Wilm. & Bal., 68, '94.	114	115	
do 1st, Central estate.				Chicago 6's.	90				Conn. & N. Y. 1st M., 68, '97.	114			Conn. & N. Y. 1st M., 68, '97.	114	115	
do 1st, subscription.				Cleveland, Ohio, 6's various.	97	100			Wilmington & Reade, 1st M., 7, 1890.	104			Wilmington & Reade, 1st M., 7, 1890.	104	105	
do 1878.				do 7a, 7b, 7c, 7d, 7e, 7f, 7g, 7h, 7i, 7j, 7k, 7l, 7m, 7n, 7o, 7p, 7q, 7r, 7s, 7t, 7u, 7v, 7w, 7x, 7y, 7z.	99½				Wilmington & Reade, 1st M., 7, 1890.	104			Wilmington & Reade, 1st M., 7, 1890.	104	105	
do 1878.				Cook County, Ills, 7's.	101				Wilmington & Reade, 1st M., 7, 1890.	104			Wilmington & Reade, 1st M., 7, 1890.	104	105	
do 1878.				Detroit City, 7's.	100				Wilmington & Reade, 1st M., 7, 1890.	104			Wilmington & Reade, 1st M., 7, 1890.	104	105	
do 1878.				St. Joseph, Mo, 78.	101				Wilmington & Reade, 1st M., 7, 1890.	104			Wilmington & Reade, 1st M., 7, 1890.	104	105	
do 1878.				Missouri Pac., 6, gld.	83				Wilmington & Reade, 1st M., 7, 1890.	104			Wilmington & Reade, 1st M., 7, 1890.	104	105	
do 1878.				California Pac. 78, 6d, gld.	65				Wilmington & Reade, 1st M., 7, 1890.	104			Wilmington & Reade, 1st M., 7, 1890.	104	105	
do 1878.				Central Pacific, 78, 180, 200, 220, 240, 260, 280, 300, 320, 340, 360, 380, 400, 420, 440, 460, 480, 500, 520, 540, 560, 580, 600, 620, 640, 660, 680, 700, 720, 740, 760, 780, 800, 820, 840, 860, 880, 900, 920, 940, 960, 980, 1000, 1020, 1040, 1060, 1080, 1100, 1120, 1140, 1160, 1180, 1200, 1220, 1240, 1260, 1280, 1300, 1320, 1340, 1360, 1380, 1400, 1420, 1440, 1460, 1480, 1500, 1520, 1540, 1560, 1580, 1600, 1620, 1640, 1660, 1680, 1700, 1720, 1740, 1760, 1780, 1800, 1820, 1840, 1860, 1880, 1900, 1920, 1940, 1960, 1980, 2000, 2020, 2040, 2060, 2080, 2100, 2120, 2140, 2160, 2180, 2200, 2220, 2240, 2260, 2280, 2300, 2320, 2340, 2360, 2380, 2400, 2420, 2440, 2460, 2480, 2500, 2520, 2540, 2560, 2580, 2600, 2620, 2640, 2660, 2680, 2700, 2720, 2740, 2760, 2780, 2800, 2820, 2840, 2860, 2880, 2900, 2920, 2940, 2960, 2980, 3000, 3020, 3040, 3060, 3080, 3100, 3120, 3140, 3160, 3180, 3200, 3220, 3240, 3260, 3280, 3300, 3320, 3340, 3360, 3380, 3400, 3420, 3440, 3460, 3480, 3500, 3520, 3540, 3560, 3580, 3600, 3620, 3640, 3660, 3680, 3700, 3720, 3740, 3760, 3780, 3800, 3820, 3840, 3860, 3880, 3900, 3920, 3940, 3960, 3980, 4000, 4020, 4040, 4060, 4080, 4100, 4120, 4140, 4160, 4180, 4200, 4220, 4240, 4260, 4280, 4300, 4320, 4340, 4360, 4380, 4400, 4420, 4440, 4460, 4480, 4500, 4520, 4540, 4560, 4580, 4600, 4620, 4640, 4660, 4680, 4700, 4720, 4740, 4760, 4780, 4800, 4820, 4840, 4860, 4880, 4900, 4920, 4940, 4960, 4980, 5000, 5020, 5040, 5060, 5080, 5100, 5120, 5140, 5160, 5180, 5200, 5220, 5240, 5260, 5280, 5300, 5320, 5340, 5360, 5380, 5400, 5420, 5440, 5460, 5480, 5500, 5520, 5540, 5560, 5580, 5600, 5620, 5640, 5660, 5680, 5700, 5720, 5740, 5760, 5780, 5800, 5820, 5840, 5860, 5880, 5900, 5920, 5940, 5960, 5980, 6000, 6020, 6040, 6060, 6080, 6100, 6120, 6140, 6160, 6180, 6200, 6220, 6240, 6260, 6280, 6300, 6320, 6340, 6360, 6380, 6400, 6420, 6440, 6460, 6480, 6500, 6520, 6540, 6560, 6580, 6600, 6620, 6640, 6660, 6680, 6700, 6720, 6740, 6760, 6780, 6800, 6820, 6840, 6860, 6880, 6900, 6920, 6940, 6960, 6980, 7000, 7020, 7040, 7060, 7080, 7100, 7120, 7140, 7160, 7180, 7200, 7220, 7240, 7260, 7280, 7300, 7320, 7340, 7360, 7380, 7400, 7420, 7440, 7460, 7480, 7500, 7520, 7540, 7560, 7580, 7600, 7620, 7640, 7660, 7680, 7700, 7720, 7740, 7760, 7780, 7800, 7820, 7840, 7860, 7880, 7900, 7920, 7940, 7960, 7980, 8000, 8020, 8040, 8060, 8080, 8100, 8120, 8140, 8160, 8180, 8200, 8220, 8240, 8260, 8280, 8300, 8320, 8340, 8360, 8380, 8400, 8420, 8440, 8460, 8480, 8500, 8520, 8540, 8560, 8580, 8600, 8620, 8640, 8660, 8680, 8700, 8720, 8740, 8760, 8780, 8800, 8820, 8840, 8860, 8880, 8900, 8920, 8940, 8960, 8980, 9000, 9020, 9040, 9060, 9080, 9100, 9120, 9140, 9160, 9180, 9200, 9220, 9240, 9260, 9280, 9300, 9320, 9340, 9360, 9380, 9400, 9420, 9440, 9460, 9480, 9500, 9520, 9540, 9560, 9580, 9600, 9620, 9640, 9660, 9680, 9700, 9720, 9740, 9760, 9780, 9800, 9820, 9840, 9860, 9880, 9900, 9920, 9940, 9960, 9980, 10000, 10020, 10040, 10060, 10080, 10100, 10120, 10140, 10160, 10180, 10200, 10220, 10240, 10260, 10280, 10300, 10320, 10340, 10360, 10380, 10400, 10420, 10440, 10460, 10480, 10500, 10520, 10540, 10560, 10580, 10600, 10620, 10640, 10660, 10680, 10700, 10720, 10740, 10760, 10780, 10800, 10820, 10840, 10860, 10880, 10900, 10920, 10940, 10960, 10980, 11000, 11020, 11040, 11060, 11080, 11100, 11120, 11140, 11160, 11180, 11200, 11220, 11240, 11260, 11280, 11300, 11320, 11340, 11360, 11380, 11400, 11420, 11440, 11460, 11480, 11500, 11520, 11540, 11560, 11580, 11600, 11620, 11640, 11660, 11680, 11700, 11720, 11740, 11760, 11780, 11800, 11820, 11840, 11860, 11880, 11900, 11920, 11940, 11960, 11980, 12000, 12020, 12040, 12060, 12080, 12100, 12120, 12140, 12160, 12180, 12200, 12220, 12240, 12260, 12280, 12300, 12320, 12340, 12360, 12380, 12400, 12420, 12440, 12460, 12480, 12500, 12520, 12540, 12560, 12580, 12600, 12620, 12640, 12660, 12680, 12700, 12720, 12740, 12760, 12780, 12800, 12820, 12840, 12860, 12880, 12900, 12920, 12940, 12960, 12980, 13000, 13020, 13040, 13060, 13080, 13100, 13120, 13140, 13160, 13180, 13200, 13220, 13240, 13260, 13280, 13300, 13320, 13340, 13360, 13380, 13400, 13420, 13440, 13460, 13480, 13500, 13520, 13540, 13560, 13580, 13600, 13620, 13640, 13660, 13680, 13700, 13720, 13740, 13760, 13780, 13800, 13820, 13840, 13860, 13880, 13900, 13920, 13940, 13960, 13980, 14000, 14020, 14040, 14060, 14080, 14100, 14120, 14140, 14160, 14180, 14200, 14220, 14240, 14260, 14280, 14300, 14320, 14340, 14360, 14380, 14400, 14420, 14440, 14460, 14480, 14500, 14520, 14540, 14560, 14580, 14600, 14620, 14640, 14660, 14680, 14700, 14720, 14740, 14760, 14780, 14800, 14820, 14840, 14860, 14880, 14900, 14920, 14940, 14960, 14980, 15000, 15020, 15040, 15060, 15080, 15100, 15120, 15140, 15160, 15180, 15200, 15220, 15240, 15260, 15280, 15300, 15320, 15340, 15360, 15380, 15400, 15420, 15440, 15460, 15480, 15500, 15520, 15540, 15560, 15580, 15600, 15620, 15640, 15660, 15680, 15700, 15720, 15740, 15760, 15780, 15800, 15820, 15840, 15860, 15880, 15900, 15920, 15940, 15960, 15980, 16000, 16020, 16040, 16060, 16080, 16100, 16120, 16140, 16160, 16180, 16200, 16220, 16240, 16260, 16280, 16300, 16320, 16340, 16360, 16380, 16400, 16420, 16440, 16460, 16480, 16500, 16520, 16540, 16560, 16580, 16600, 16620, 16640, 16660, 16680, 16700, 16720, 16740, 16760, 16780, 16800, 16820, 16840, 16860, 16880, 16900, 16920, 16940, 16960, 16980, 17000, 17020, 17040, 17060, 17080, 17100, 17120, 17140, 17160, 17180, 17200, 17220, 17240, 17260, 17280, 17300, 17320, 17340, 17360, 17380, 17400, 17420, 17440, 17460, 17480, 17500, 17520, 17540, 17560, 17580, 17600, 17620, 17640, 17660, 17680, 17700, 17720, 17740, 17760, 17780, 17800, 17820, 17840, 17860, 17880, 17900, 17920, 17940, 17960, 17980, 18000, 18020, 18040, 18060, 18080, 18100, 18120, 18140, 18160, 18180, 18200, 18220, 18240, 18260, 18280, 18300, 18320, 18340, 18360, 18380, 18400, 18420, 18440, 18460, 1848												

LOCAL SECURITIES.

Bank Stock List.										Insurance Stock List.											
COMPANIES.		CAPITAL.		DIVIDENDS.			PRICE.			COMPANIES.		CAPITAL.		NET SURPLUS, JAN. 1 st .			DIVIDENDS.			PRICE.	
		Par	Amount.	Periods.	1870	1871	Last Paid.	Bid.	Askd			Par	Amount.	1868	1869	1870	1871	Last Paid.	Bid.	Askd	
Marked thus (*) are not National.																					
America.....	100	3,000,000	J. & J.	10	10	July, '72	.5	150	155	Adiatic.....	25	200,000	10,885	.....	10	.....	July, '72	.5	.....	70
American.....	100	500,000	M. & N.	8	May,	'72	.4	115	116	Ætna.....	100	200,000	20,166	14%	17	15	July, '72	.5	155	100	
American Exchange.....	100	5,000,000	M. & N.	8	Jan.,	'72	.4	98	98	American.....	100	200,000	2,492	10	12	July, '72	.6	95	95		
Atlantic.....	75	300,000	J. & J.	8	July,	'72	.5	160	175	Arctic.....	25	250,000	39,149	10	10	July, '72	.5	80	84		
Bowery.....	100	250,000	J. & J.	21	21	July,	'72	4	23	Atlantic.....	50	300,000	300	10	10	July, '72	.5	10	10		
Broadway.....	25	150,000	Q.-T.	20	20	July,	'72	4	23	Brown.....	25	150,000	231,150	10	30	July, '72	.5	100	210		
Bull's Head*.....	25	200,000	J. & J.	19	10	July,	'72	.5	148	157	Brown & M'Is'rs.....	25	200,000	100	20	20	July, '72	.5	100	210
Butchers & Drovers.....	25	300,000	J. & J.	8	S	July,	'72	.5	100	101	Brown & M'Is'rs.....	25	200,000	169,114	14	16	July, '72	.5	100	165	
Central.....	100	3,000,000	J. & J.	16	12	July,	'72	.5	130	Croft.....	17	150,000	178,956	20	20	July, '72	.5	20	205		
Chatham.....	100	450,000	J. & J.	10	10	July,	'72	4	100	Croft.....	20	300,000	282,264	20	20	July, '72	.5	125	125		
Citizens*.....	25	400,000	J. & J.	10	10	July,	'72	.5	135	City.....	20	210,000	255,455	14%	14	14	July, '72	.5	155	155	
City.....	100	1,000,000	M. & N.	20	20	July,	'72	.5	255	255	Clinton.....	10	120,000	129,024	10	13	July, '72	.5	125	125	
Commerce.....	100	10,000,000	J. & J.	10	9	July,	'72	.4	118	Columbia.....	10	300,000	86,544	10	10	July, '72	.5	95	100		
Commonwealth.....	100	750,000	J. & J.	7	6	July,	'71	.3	86	Columbus Fire.....	20	110,000	110	11	11	July, '72	.5	85	90		
Continental.....	100	2,000,000	F. & A.	10	10	Aug.,	'72	.5	126	130	Commercial.....	20	200,000	66,746	10	10	July, '72	.5	100	100	
Corn Exchange.....	100	1,000,000	F. & A.	10	10	Aug.,	'72	.5	126	130	Corn Exchange.....	100	1,000,000	53,345	15	16	18	July, '72	.5	112	116
Dry Goods*.....	100	1,700,000	Q.-T.	10	10	July,	'72	.5	110	Eagle.....	40	300,000	274,716	15	20	20	Ap.	'72	10	185	
East River.....	25	320,000	J. & J.	8	S	July,	'72	.4	115	Empire City.....	100	200,000	35,244	14	10	10	July, '72	.5	103	106	
Fifth.....	25	140,000	J. & J.	8	7	July,	'72	.3	100	Exch'ge.....	30	200,000	20,011	.....	4	4	Feb.,	'72	.5	50
First.....	100	150,000	Q.-T.	10	10	July,	'72	.5	180	Farragut's.....	50	200,000	9,500	17	20	20	July, '72	.5	10	38	
Fourth.....	100	500,000	Q.-T.	8	5	July,	'72	.4	111	Fitzgerald's.....	15	30,000	15,845	10	10	July, '72	.5	100	100		
German-American.....	100	2,000,000	M. & N.	4	5	May,	'72	.5	155	Firemen's Fund.....	10	150,000	15,845	10	10	July, '72	.5	100	100		
Germany*.....	25	200,000	F. & A.	20	20	May,	'72	.4	163	Firemen's Trust.....	10	150,000	15,845	10	10	July, '72	.5	100	100		
Grec wlich*.....	25	200,000	M. & N.	7	7	Nov.,	'71	.3	120	Gebhard.....	100	200,000	33,011	10	10	Aug.,	'72	.5	100		
Grocers.....	40	300,000	J. & J.	10	10	July,	'72	.5	110	German-Amer can.....	100	1,00,000	10	10	July, '72	.5	100	100			
Hanover.....	100	1,000,000	J. & J.	8	8	July,	'72	.4	100	101	Globe.....	50	500,000	84,726	10	10	July, '72	.5	105	105	
Harlem*.....	100	500,000	F. & A.	12	6	July,	'72	.5	130	Greenwich.....	20	20,000	80,096	10	11	11	July, '72	.5	105	105	
Importers' & Traders'.....	100	3,000,000	J. & J.	12	6	July,	'72	.5	126	Guildford.....	25	200,000	200,016	20	20	20	July, '72	.5	200	200	
Manufacturers' & Build'g.....	100	100,000	J. & J.	12	12	July,	'72	.5	165	Hamilton.....	15	150,000	80,896	10	5	10	July, '72	.5	15	15	
Leather Manufact'r.....	100	600,000	J. & J.	10	10	Aug.,	'72	.5	147½	147½	Hanover.....	50	400,000	41,571	10	10	July, '72	.5	100	100	
Manhattan*.....	25	2,050,000	F. & A.	10	10	Aug.,	'72	.5	165	Hoffman.....	50	250,000	26,365	.....	10	10	July, '72	.5	100	100
Manut & Merchants'.....	100	500,000	J. & J.	8	8	July,	'72	.4	100	105	Home.....	10	2,500,000	33,659	10	10	July, '72	.5	100	100	
Marine.....	100	400,000	J. & J.	12	9	July,	'72	.5	135	Hope.....	25	150,000	22,111	.....	5	5	July, '72	.5	100	100
Mechanics.....	25	2,000,000	J. & J.	10	10	July,	'72	.5	135	Howard.....	50	500,000	1,585	10	11	12	July, '71	.6	100	102	
Mech. Bkng Ass'n'.....	50	500,000	M. & N.	9	9	May,	'72	.4	135	Hudson.....	100	500,000	33,089	10	10	10	July, '72	.5	90	90	
Mechanics & Traders'.....	25	600,000	M. & N.	10	10	May,	'72	.5	135	Imports' & Trad'.....	100	500,000	61,941	5	10	10	July, '72	.5	105	109	
Mercantile.....	100	1,00,000	M. & N.	10	10	May,	'72	.5	130	International.....	50	200,000	14,100	5	10	10	July, '71	.5	85	85	
Merchants.....	50	3,00,000	J. & J.	8	8	July,	'72	.4	115	Irvine.....	50	200,000	10,000	.....	10	10	July, '72	.5	100	100
Merchants' Ex.....	50	1,235,000	J. & J.	8	8	July,	'72	.5	95	Jefferson.....	30	200,010	80,000	10	10	10	M. & J.	'72	.5	130	
Metropolitn.....	100	50,000	J. & J.	10	10	July,	'72	.5	138	Kings Co. (B'klyn).....	20	150,000	60,224	10	10	10	July, '72	.5	125	125	
Mil' Hill*.....	100	4,000,000	J. & J.	10	10	July,	'72	.5	136	Knickerbocker.....	40	280,000	16,176	10	10	15	July, '72	.5	140	140	
Mutual*.....	15	200,000	A. & O.	8	7	May,	'72	.3	107	Lafayette (B'klyn).....	50	150,000	12,452	5	5	5	July, '72	.5	90	95	
Nassau*.....	100	1,00,000	M. & N.	8	8	Appl.	'72	.4	118	Lenox.....	25	150,000	49,263	10	10	10	July, '72	.5	107	110	
National Gallatin.....	50	1,500,000	A. & O.	8	8	Appl.	'72	.4	118	Long Island (B'klyn).....	50	200,000	121,536	12	14	14	July, '72	.5	110	110	
New York.....	100	3,00,000	J. & J.	10	10	July,	'72	.5	134	Lorillard.....	25	300,000	.....	.....	.....	.....	.....	.....	.....
New York County.....	100	200,000	J. & J.	16	16	July,	'72	.5	7	200	Manuf & Builders'.....	100	2,000	25,374	10	10	10	July, '72	.5	100	100
N. Y. Natl Exchange.....	100	500,000	J. & J.	7	7	July,	'72	.3	97	Manhatta.....	100	250,000	.....	.....	.....	.....	.....	.....	.....
N. Y. Gold Exchange.....	100	1,000,000	J. & J.	10	10	June,	'72	.5	119	Market.....	100	300,000	.....	.....	.....	.....	.....	.....	95	
Ninth Ward.....	100	200,000	J. & J.	7	7	July,	'72	.3	110	M. & J. Mutual's*.....	25	200,000	17,835	15	15	16	18	18	July, '72	10	165
North Amer'ca*.....	100	1,000,000	J. & J.	7	7	July,	'72	.3	92	Mechanics (B'klyn).....	100	300,000	30,370	3½	10	10	10	July, '72	.5	100	100
North River*.....	:0	400,000	J. & J.	8	12	July,	'72	.6	70	Mercantile.....	50	300,000	8,815	10	10	11	July, '72	.5	96	100	
Oriental*.....	25	300,000	J. & J.	12	12	July,	'72	.6	70	Merchants'.....	50	200,000	169,216	20	20	20	July, '72	.5	180	185	
Pacific*.....	50	422,700	Q.-F.	16	16	Aug.,	'72	.4	175	Metropolitan.....	0	300,000	2,792	3½	4	4	4	4	4	56	
Park*.....	100	2,000,000	J. & J.	12	12	July,	'72	.6	132	Montauk (B'klyn).....	50	150,000	10,936	10	11	12	12	12	12	100	
Patriots*.....	25	100,000	J. & J.	10	10	July,	'72	.5	140	Nassau (B'klyn).....	50	200,000	181,830	20	20	20	20	20	20	205	
Phenix.....	100	1,800,000	J. & J.	8	7	July,	'72	.3	101	National.....	35	200,000	37,185	12	12	12	12	12	12	115	
Republic.....	100	2,000,000	F. & A.	9	8	Aug.,	'72	.4	110	N. Y. Equitable.....	35	210,000	20,673	14	18	18	18	18	18	180	
Security*.....	100	500,000	J. & J.	10	10	Aug.,	'72	.4	124	N. Y. Equitable.....	100	200,000	129,915	15	16	16	16	16	16	160	
St. Alacholas.....	100	1,000,000	F. & A.	10	10	Aug.,	'72	.4	116	N. Y. & Yonkers*.....	100	200,000	.....	.....	.....	.....	.....	.....	.....
Seventh Ward.....	100	500,000	J. & J.	7	7	July,	'72	.3	103	North River.....	100	1,000,000	0	10	10	10	10	10	100		
Second.....	100	300,000	J. & J.	10	10	July,	'72	.5	180	North River.....	25	350,000	90,496	10	10	10	10	10	10	100	
Silk and Leather.....	100	1,00,000	J. & J.	12	12	July,	'72	.6	102	North Pacific.....	25	200,000	185,689	16	16	16	16	16	16	110	
Sixth.....	100	1,00,000	J. & J.	10	10	July,	'72	.5	140	Park.....	100	200,000	10,029	10	10	11	11	11	11	130	
State of New York.....	100	2,000,000	M. & N.	8	8	May,	'72	.4	111	Peter Cooper.....	20	150,000	14,382	10	11	12	12	12	12	140	
Tenth.....	100	1,00,000	J. & J.	8	8	July,	'72	.4	80	Pop. Coop.....	20	150,000	4,062	10	10	12	12				

Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otis, 9 New street and 74 Broad way.]

Brooklyn Gas Light Co., Citizens' Gas Co. Bk'l n certificates	25,000,000 20,000,000 3,000,000	Q - E J & J, A & O,	20 10 10	Aug. Jan. Apr.	72.5 72.5 72.5	240 220 110						
Harlem	50,000,000	F. & A.	10	Aug.	72.5	180						
New York City & Hoboken	20,000,000	J. & J.	15	Jan.	72.5	310						
Manhattan - do bonds - do bonds -	50,000,000 20,000,000 20,000,000	J. & J., V. rious -	15 10 10	Jan.	72.5 72.5 72.5	310 99 99						
Star Sterling Sylvania United States Washington Williamsburg City	100,000,000 100,000,000 25,000,000 25,000,000 100,000,000 50,000,000						200,000 200,000 190,000 190,000 200,000 250,000	16,998.10 17,738.10 14,696.10 172,688.10 172,688.10 145,593.10	10 10 10 10 14 10	July Aug. July July July July	72.5 72.5 72.5 72.5 72.5 72.5	115 105 105 100 100 112

* Over all liabilities, including re-insurance, capital and profit scrip.

City Securities.

This column shows last dividend on stocks, but date of maturity of bonds

The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

[EXPLANATION OF STOCK AND BOND TABLES.]

1. Prices of the most active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.

2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.

3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.

4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds, will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which will be neatly stitched in with the regular edition; THE CHRONICLE containing this supplement will be printed in sufficient numbers to supply regular subscribers only. Single copies without the supplement sold as usual.

INVESTMENTS—BONDS OF THE CHICAGO & NORTH-WESTERN RAILROAD.

Pursuing our remarks of last week in regard to the present prices of some of the more prominent of the old railroad bonds sold at the New York Stock Exchange, we may observe that the greater number of these bonds belong to separate systems of railroad. Each of these systems embraces in its consolidated lines, or branches, a large number of roads whose mortgage bonds are still known under the name of the company originally issuing them; thus the Great Western Railroad Company of Illinois, or the Galena & Chicago Union Railroad Company have had no legal existence for some years, the first being now a part of the Toledo Wabash & Western, and the latter a part of the Chicago & Northwestern, but the bonds of each will probably be known on the Stock Board List till the date of their maturity. In regard to the value of such bonds, secured on lines of road which have been consolidated into or become branches of a larger system, there are two elements to be considered—first, the security furnished in the mortgage on the road itself; and secondly, the additional security furnished by the credit of the leading company, of which it forms a part.

The following statement will show the details concerning the old bonds of the Chicago & Northwestern road, and the earnings of each division upon which they are secured:

Preferred sinking fund bonds due in 1885. Interest 7 per cent. Feb. and Aug. (price 98@39). \$1,245,500

First mortgage on road and equipment, from Chicago to Oshkosh, 193 miles.

Funded coupon bonds due 1883. Interest 7 per cent. May and November (price 100@100%). 755,000

Issued for first six coupons from general first mortgage bonds. A second mortgage lien on same.

General first mortgage bonds due 1885. Interest 7 per cent. Feb. and August 1st (price 95@37). 3,558,000

A third mortgage lien on same.

Appleton extension bonds due 1885. Interest 7 per cent. Feb. and August 1st (price 95@37). 148,000

First mortgage on road from Oshkosh to a point twenty-three miles north of Oshkosh, and on 76,000 acres of land.

Green Bay extension bonds due 1885. Interest 7 per cent. Feb. and August 1st (asked Aug. 13). 289,000

First mortgage lien on road from north end of Appleton extension to Fort Howard, on Green Bay, about twenty-six miles, and on 75,000 acres of land.

Menominee extension first mortgage sinking fund gold bonds, principal due 1911. Interest 7 per cent., gold, June and Dec. 1st.

First mortgage on road and equipment, from Fort Howard, Wisconsin, to junction with the Peninsula division, 120 miles.

The sections of road named above constitute the Wisconsin division of the Chicago and Northwestern Road, which division earned, in the year ending May 31, 1872, \$3,087,341; operating expenses were \$1,921,348, leaving the net earnings \$1,115,993. The interest charge per annum on the bonds (when the Menominee extension is finished) will amount to about \$630,000 in currency.

First mortgage bonds of the Galena and Chicago Union Railroad Company, principal [extended] due 1882. Interest 7 per cent. Feb. and Aug. 1st (price 101@102). 1,785,000

First mortgage lien on road and equipment from Chicago to Mississippi River, opposite Clinton, Iowa, 137 miles; from Junction to Freeport, 91 miles, and from Belvidere to Wisconsin State line at Beloit, 20 miles; in all, 248 miles.

Second mortgage bonds of the Galena and Chicago Union Railroad Company, principal due 1875. Interest 7 per cent. May and November 1st (price 100 asked Aug. 8). 948,000

Second mortgage lien on same road and equipment as the preceding.

Mississippi River Bridge bond of the Galena and Chicago Union Railroad Company, principal due 1884. Interest 7 per cent. Jan. and July 1st.

Secured by lien on the net earnings of the Galena Division, after the payment of interest and sinking funds on the first and second mortgages.

Bonds of the Galena and Chicago Union Railroad Company issued for the purchase of the Elgin and State Line Railroad, principal due 1888. Interest 6 per cent. January and July 1st.

Secured upon the net earnings of the Galena Division, after the payment of interest and sinking funds on the first and second mortgage and Mississippi River Bridge bonds.

The above named bonds are secured on the several sections of

road constituting the Galena division (and also on 20 miles more not in that division). The gross earnings of the Galena division in the year ending May 31, 1872, were \$3,591,888; operating expenses, \$2,074,935, leaving net earnings \$1,516,953. The annual interest charge on the bonds is about \$215,000.

First mortgage bonds of the Peninsula Railroad Company of Michigan, principal due 1898. Interest 7 per cent March and September 1st (price 95@1.0). 695,000

First mortgage lien on Peninsula Division from Escanaba to Negaunee and extensions to iron mines, 81.7 miles, and on the lands received from the United States and the State of Michigan in aid of building said road.

This constitutes the Peninsula division, of which the earnings were \$800,614; operating expenses, \$373,484; leaving net earnings \$427,130, with an interest charge of \$48,650 per year.

Consolidated sinking fund bonds of the Chicago and Northwestern Railway Company, principal due 1915. Interest 7 per cent. quarterly, Feb., May, Aug. and Nov. 1st (price 95@94). 2,686,000

Mortgage lien on all the different lines of road and equipment of the company [excepting the Milwaukee Division] in Illinois, Wisconsin and Michigan, subject to prior liens. The company may at any time make further issues of this class of bonds, but only for the purpose of substituting them for the amount of the above described prior bonds of the company, dollar for dollar, as provided for in mortgage trust deed.

The security of these bonds is upon the Wisconsin, Galena, Peninsula and Madison divisions, of which the first three earned \$2,166,426 net above their interest charge, and the Madison division earned \$259,428 gross, with operating expenses \$244,206, leaving net earnings of \$15,222, against an interest charge of \$32,680 on \$324,000 of bonds.

First mortgage bonds of the Milwaukee and Chicago Railroad Company, principal due 1874. Interest 7 per cent. May and November 1st. 397,000

First mortgage on road and equipment, from Chicago to Wisconsin State Line, 45 miles.

Second mortgage bonds of the same, principal due 1874. Interest 7 per cent., part January and July, part March and Sept. 1st. 183,000

Second mortgage (now first lien) on road and equipment, from Wisconsin State Line north to Milwaukee, 0 miles.

First mortgage bonds of the Chicago and Milwaukee Railway Company, principal due 1898. Interest 7 per cent. January and July 1st (price 95@98). 1,135,000

Mortgage lien on road and equipment from Chicago to Milwaukee, 85 miles, subject to the \$589,000 of bonds above described, issued by the Chicago and Milwaukee and Milwaukee and Chicago Railroad Companies. This mortgage provides for the issue, in all, of \$1,700,000 of bonds, the balance of which (\$565,000) are to be issued in retiring the \$589,500 prior bonds mentioned above.

These bonds are on the Milwaukee division, which earned \$1,369,162 gross, with operating expenses of \$557,554, leaving \$81,554 net earnings, against an interest charge of \$120,715.

The preceding analysis will serve to give a general idea of the relative importance of the several sections of the Chicago and Northwestern Railroad, so far as their net earnings are concerned, and also of the comparative value of the bonds secured upon each section.

The Georgia Bond Business.—The following were proceedings of the Georgia Senate, 13th instant:

After some unimportant business, the resolution to declare null and void the bonds of the Bainbridge, Cuthbert and Columbus Railroad was taken up and passed.

The Senate also passed the resolutions declaring valid the bonds of the Macon and Brunswick and South Georgia and Florida railroads.

The following is a portion of the telegraphic report to the Savannah News of proceedings in the Georgia House, 16th inst.:

The bill declaring null and void the quarterly gold bonds of the State, which had been in the hands of Henry Clews & Co. was taken up and passed unanimously.

A resolution was introduced authorizing the Governor to bring suit against Clews for the money due by him to the State, and prohibiting the Governor from paying Clews the \$47,000 and the £8,000 sterling which he claimed from the State.

The resolutions were referred to the Judiciary Committee. The bill declaring illegal the State's endorsement of the bonds of the Alabama and Chattanooga Railroad was taken up.

Mr. McMillan was satisfied that the report of the Bond Committee declaring these bonds legal and binding was correct. Pending argument the House adjourned till 3 o'clock.

In the afternoon session in the House the consideration of the Alabama and Chattanooga Railroad bill was resumed.

Mr. McMillan stated that since the morning session he had come into the possession of facts which caused a change in his views. He moved an indefinite postponement of the whole matter. Lost.

The Senate's resolutions declaring the State's endorsement valid and binding were taken up. Mr. Graham's bill declaring the endorsement null and void was offered as a substitute and carried by a vote of 62 to 38.

South Carolina Bonds—Registration.—A special meeting of the Governing Committee of the Stock Exchange was held this week to consider the matter of the registration of the South Carolina State bonds. It will be remembered that some time ago the Governing Committee resolved that all State bonds to be dealt in upon the Exchange to be a good delivery should be registered in this city on or before the 1st of September, 1872. Under this provision the State of South Carolina appointed the Commercial Warehouse Company of this city as their registering agents. It has since been ascertained that this company has charged one per cent as the registering fee, and many of the hold-

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ers of the bonds have objected to paying it. The charge is looked upon as excessive, as the bonds amount to \$16,000,000, and would therefore give the company on the entire transaction a profit of \$160,000. The matter was considered at the meeting yesterday, and it was resolved to extend the time of registering in this one case indefinitely. The holders of the bonds will, therefore, not be compelled to register them, and it is thought that by this means the charge of the registrars will be reduced.

Milwaukee City Bonds.—The Comptroller of the City has favored us with the following statement. The amount of indebtedness of this city is as follows:

Readjustment bonds, payable 30 years from June 1st, 1861, interest five per cent, payable June 1st and December 1st, \$500 and \$1,000.	\$455,000
General city bonds, payable 30 years from January 1st, 1871, interest seven per cent, payable January 1st and July 1st, denomination \$1,000.	
Water bonds, payable 30 years from January 1st, 1872, interest seven per cent, payable July 1st and January 1st, coupon bonds of \$1,000 each.	150,000
Registered bonds of \$10,000 each.	100,000
	\$805,000

Above is gross amount of bonds at this date outstanding; in addition to the above the city is about to issue \$1,000,000 of seven per cent water bonds, payable 30 years from January 1st, 1872 interest payable January 1st and July 1st, \$900,000 to be coupon bonds of \$1,000 each, \$100,000 to be registered bonds of \$10,000 each. These bonds will be issued as needed to pay for construction of water works now under way. The total amount to be issued for that purpose is not to exceed \$1,200,000, of which \$200,000 are now outstanding. When these bonds are issued, which will probably be during the year 1872, our bonded debt will be as follows:

Readjustment bonds.....	\$455,000
General city bonds.....	150,000
Water bonds.....	1,200,000

By law this city is prohibited from issuing bonds to exceed five per cent of its assessed valuation for the five years preceding the issue of bonds. Our average assessed valuation for last five years is \$37,359,068 78; our assessment for this year will probably increase this average to \$40,000,000.

Interest on bonds is payable in currency at the Comptroller's office, Milwaukee, and at office of A. Goettel & Co. in the city of New York.

For the purpose of retiring readjustment bonds a tax is levied annually, and June 1st of each year bonds are retired to the amount of the sinking fund on hand. The amount retired June 1st, 1872, was \$42,000.

For the purpose of retiring general city and water bonds a tax is authorized for twenty years before the bonds become due of five per cent on the amount outstanding for a sinking fund, to pay the principal of such bonds, provided that whenever the water-works for which these bonds are issued shall yield a revenue over and above expenses, the same shall be applied to pay the interest and principal of said bonds.

Philadelphia and Reading Railroad.—Notice is given to the stockholders of this company that between the 10th of September and the 1st of October next they will be entitled to subscribe at par to the new convertible loan of the company, in the proportion of 30 per cent. of the par value of the shares of stock registered in their names on the 4th of September next,

The payments to be made as follows:

Fifteen per cent. of the amount of the pro rata subscription to be paid upon making the subscription.

Fifteen per cent. upon the 15th of January, 1873.

Ten per cent. upon the 15th of April, 1873.

Ten per cent. upon the 15th of July, 1873.

Ten per cent. upon the 15th of January, 1874.

Ten per cent. upon the 15th of April, 1874.

Ten per cent. upon the 15th of July, 1874.

Ten per cent. upon the 15th of January, 1875.

Ten per cent. upon the 15th of April, 1875.

—provided that the deferred payments may be anticipated in whole or in part at the date of subscription, or at the maturity of any of the subsequent payments.

The bonds will be dated January 1, 1873, and will be twenty-year coupon bonds, bearing seven per cent. interest, free of taxes, and be convertible into the stock of the company at par at any time after the 1st of July, 1876, and before the 1st of January, 1892, upon the surrender of the bond with all the coupons not then due annexed; provided, that such conversion shall only be made in any interval of time between the date of the payment of a dividend upon the stock of the company and the date of the maturity of the coupon first falling due after the payment of said dividends, excluding both of said dates. The bonds will be in denominations of \$1,000, \$500, and \$100, and any fractions of \$100 due to any stockholder will entitle such stockholder to a bond of \$100.

There are various other details which will be furnished at the office.

The privilege of subscribing may be transferred by any stockholder.

The transfer books of the company will be closed on Tuesday, September 4, and reopened on Monday, September 10.

The Rockford, Rock Island & St. Louis.—Mr. Wolff, the agent of the German bondholders, has returned from America to Frankfort, bringing with him this company's proposition for a settlement with its bondholders, which is substantially as follows:

From and after the 1st of February, 1873, the coupons to be paid in cash to the amount of one-half of their face.

Every bond to be stamped with the notice that thereafter it represents but one-half of its nominal value.

For the other half of every bond, preferred stock to be issued, on which dividends will be paid in proportion to the amount of net earnings, all of which (after paying the interest on the bonds) must be devoted to dividends on the preferred stock until these dividends amount to 7 per cent. Should the earnings be sufficient to pay more than 7 per cent on the entire stock, common as well as preferred, the dividends will be the same on both classes of stock.

Coupons Nos. 6, 7 and 8 (back-due) to be converted into 4 per cent gold interest bearing certificates of indebtedness (interest beginning August 1, 1873), which are to be paid out of the net earnings of the road.

The stamping and converting of the bonds, and future payments of interest, to be made both in New York and Frankfort.

The above proposition, which we find in the *German-American Economist*, had not been passed upon by the committee of the bondholders at the time of publication, but has probably by this time been recommended or otherwise to the bondholders.

The Chicago Railroads.—The *Railroad Gazette* has the following article under the above title:

"All the Chicago railroads having issued reports since the beginning of the year, covering from five to twelve months of the year 1870, including the period affected by the Chicago fire, we may find it profitable to compare their operations, and ascertain the work of the lines as a whole—something we are not likely to consider when we deal with each separately. This study will perhaps be more valuable to Chicago and its merchants than to the railroad men, but is worth the attention of the latter, as by it we may obtain a broader view of the general field in which they work than otherwise."

In what we have to say, we consider only the lines from Chicago northward, westward and southward, excluding the lines to the east, which have a different office to perform and form a system by themselves. We therefore present side by side the results of the operations of Illinois Central, the Chicago & Alton, the Chicago, Burlington & Quincy, the Chicago, Rock Island & Pacific, and the Chicago & Northwestern roads, which are the only lines which bring considerable quantities of agricultural produce to the city, and carry lumber and merchandise from it. The Chicago, Danville & Vincennes properly belongs to this system; but as it has been open but a few months and has but lately fairly made itself known as a carrier—and especially as it has no previous year to compare with—it should not come into the comparison. The routes named bring to Chicago nearly all the grain and stock that finds a market in that city, with the exception of some millions of bushels, chiefly of corn, which arrive by canal.

In the first place, let us know the extent of the systems whose operations we chronicle. The aggregate length of the five roads—or system of roads, rather—was 4,297 miles in 1871-72, and 3,972 miles in 1870-71; the increase being 325 miles, or 8 per cent. The lines are in Illinois, Iowa, Wisconsin and Michigan exclusively, though, of course, they carry traffic from many other States. The reports of the Illinois Central and Chicago & Alton are for the calendar year; of the Chicago, Burlington & Quincy for the year ending with April; of the Chicago, Rock Island & Pacific for the year ending with March; of the Chicago & Northwestern for the year ending with May.

The gross earnings of these roads for the two years last reported, with the percentages of increase and decrease, were as follows:

	Gross Earnings—	Per c. of
Illinois Central.....	\$8,497,485	Inc. or Dec.
Chicago & Alton.....	5,278,10	Inc. 8.85
Chicago, Burlington & Quincy.....	7,569,010	Inc. 5
Chicago, Rock Island & Pacific.....	5,900,797	Dec. 21.6
Chicago & Northwestern.....	11,402,161	Dec. 2.56

Total..... \$38,644,363 \$38,527,068 Inc. 0.315

The increase of .315 per cent is small to be sure, but still it is an increase; but when we take into consideration the larger mileage (8 per cent) worked, it has not so favorable an appearance. The only considerable increase is in the case of the Chicago & Alton, which has a large increase in mileage, and three of the five companies report a decrease.

A more accurate idea of the changes in traffic, and especially of the relative productiveness of the roads, can be had from the following table, which gives the mileage of each road for each year and the earnings per mile, with the percentages of increase and decrease:

	Av. Mileage. P. c. Earn. per Mile. Per c. of
Illinois Central.....	'71-2. 1,109, 1,109. \$7,692 \$7,887 Dec. 2.85
Chicago & Alton.....	526 466 11½ 10,040 10,406 Dec. 3.51
Chicago, Burlington & Quincy.....	759 642 18¾ 9,969 11,227 Dec. 11.2
Chicago, Rock Island & Pacific.....	590 590 10,001 10,217 Dec. 2.16
Chicago & Northwestern.....	1,313 1,165 13½ 8,687 10,004 Dec. 7.17

Total..... 4,297 3,972 8 \$5,992 \$9,700 Dec. 7.3

Here we see that every company shows a decrease in earnings per mile, varying from 11 per cent in the case of the Chicago, Burlington & Quincy (which has recently acquired a number of new branches, with moderate traffic, which bring down the average from the former very large amount) to 2 per cent on the Chicago, Rock Island & Pacific. The increase in the average mileage worked is very large on three lines and *nil* on the others; though one, the Rock Island, is now working an immensely increased mileage, not included in the last reports. The average decrease per mile is more than one-fourteenth.

Now as it is important, especially for Chicago, to know if the traffic of these roads is not increasing, or only very little, notwithstanding their large increase of mileage, let us examine their traffic, which, as many railroad men know to their sorrow, is by no means the same thing as earnings. We give below the passengers carried and tonnage moved on these roads, with the percentages of increase and decrease:

No. of Passengers carried.	Per c. of In. or Dec.	No. of Tons hauled.	Per c. of In. or Dec.
1871-2. 1870-1.	1871-2. 1870-1.	1871-2. 1870-1.	1871-2. 1870-1.
Illinois Central 1,286,585	1,376,585	Dec. 6.5	1,881,944 1,628,944
Chicago & Alton 715,662	732,531	Dec. 2.3	1,501,496 1,261,032
Chicago, B. & Q. 1,429,504	1,365,577	Inc. 4.7	1,689,104 1,382,515
Chic., R. I. & P. 708,443	708,815	Dec. 0.05	1,014,347 914,345
Chicago & N. W. 2,324,705	2,239,494	Dec. 0.67	2,510,016 2,298,170
Total..... 6,964,898	6,423,002	Dec. 0.9	9,546,907 7,480,066

This tells a different story. With an increase of 8 per cent in mileage, we have it, is true, a decrease of nearly 1 per cent in the number of passengers carried (the minor traffic), but an increase of 12½ per cent in the tons of freight hauled. If we count a passenger as equivalent to a ton of freight, as is customary, we have an increase of 7 per cent—very nearly equal to the increase in mileage, which is exceedingly favorable, considering that the new lines naturally have less favorable locations (the best having been taken first), and can have only begun to develop a traffic.

The changes in passengers carried are not very great on any line, the Illinois Central losing about one-sixteenth and the Chicago, Burlington & Quincy gaining about one-twentieth.

It is evident, therefore, that the rates and the traffic are not quite uniform; and the following table will bring to light the discrepancies:

Passenger Earnings.	Per c. of 1871-2.	Freight Earnings.	Per c. of 1871-2.
Illinois Cen. \$1,899,310	\$2,115,527	Dec. 10.3	\$6,086,713 \$4,142,521
Chic. & Al. 3,456,793	3,292,185	Dec. 1.4	3,740,203 3,312,068
C. B. & Q. 1,724,544	1,720,294	Dec. 0.3	5,290,874 4,944,684
C. R. I. & P. 1,394,140	1,113,123	Dec. 18	4,913,373 4,623,272
C. & N. W. 3,260,654	3,333,111	Dec. 2.2	7,521,275 7,700,809
Total.... \$9,552,411	\$10,186,250	Dec. 5.5%	\$26,861,437 \$26,128,354

Here are notable fluctuations. With a decrease in the number of passengers of less than 1 per cent, there is a decrease of 5½ per cent in passenger receipts; and with an increase of 12½ per cent in the amount of freight, there is an increase of less than 3 per cent in the receipts for carrying it—that is, the roads receive less money for doing the same work.

The Illinois Central and Rock Island roads show very large decreases in passenger earnings, and the only increase is in the case of the Chicago, Burlington & Quincy; and that is less than one-third of one per cent. Competition seems to have affected passenger more than freight rates. Three of the five companies show an increase in freight receipts, and in the case of the Chicago & Alton it is large.

Now, having found an increase in traffic, a decrease in rates, and a very small increase in gross receipts, the proprietors of the railroads will have still other questions to ask concerning them very closely. What have been the working expenses and net receipts? They are given below:

Working Expenses.	Per c. of 1871-2.	Net Earnings.	Per c. of 1871-2.
Illinois Cen. \$5,663,294	\$5,821,636	Dec. 2.63	\$2,732,847 \$2,857,322
Chic. & Al. 3,080,825	2,786,105	Inc. 2.6	2,198,085 2,063,299
C. B. & Q. 4,949,833	4,428,674	Inc. 11.7	2,619,177 3,004,707
C. R. I. & P. 3,950,261	3,405,459	1-ec. 13%	3,171,755 2,622,828
C. & N. W. 6,810,026	6,311,506	Inc. 7.9	4,592,136 5,383,408
Total.... \$23,459,241	\$22,753,380	Inc. 3	\$15,313,780 \$15,931,564

With an increase in traffic, and in three cases a large increase in mileage, we should look for an increase of expenses; and we have it. It is only 3 per cent, however, while the increase in mileage is 8 and in traffic 7 per cent. The roads with a large increase in mileage all have an increase in expenses, but it is in every case less than the increase in mileage. The Rock Island has a very large decrease in expenses, which goes far toward keeping down the average of the total.

The net receipts in the aggregate show a decrease of 4 per cent which, in consideration of the increased mileage, will probably not be entirely satisfactory to proprietors. With a property considerably more costly than the previous year, the returns are smaller. Two of the lines have an increase in net earnings, and that of the Rock Island is immense—more than one-fifth; but for this the average decrease would be much greater.

There are other points of comparison which it would be interesting to consider, but the above is sufficient for the present."

The Central Pacific.—SAN FRANCISCO, August 17.—A sub committee of the Committee of One Hundred has agreed with Governor Stamford on a basis of compromise with the Central Railroad Company on the terminus question. The Goat Island project is to be abandoned, and the Central Company will construct a bridge at Ravenswood across the bay, and a road thence along the water front to Mission Bay, where the final terminus of the Central, Southern and San Joaquin Valley roads will be fixed. A track is also to be run from the terminus through the city to North Beach, freight to be delivered along it without extra charge. The city, on its part, is to modify the surveys of Mission Bay and give a subsidy of two and a half millions in six per cent bonds.

Railroad Opening.—WOLFBORO, N. H., August 19.—The Wolfeboro branch of the Eastern Railroad was opened to-day, forming a connection with the railroad route between Wolfeboro and Boston.

Southern Railway Security.

[THE SCOTT ROUTE.]

A Knoxville correspondent of the Memphis *Appeal* writes: "The railways are managed like everything else. In a whole year not the price of a wasted envelope is put down to profit and loss." They consequently flourish under circumstances where a different style of management would induce ruin. The Scott system, from Memphis to Bristol, will pay, and will do better under the combined management than ever before. Last year 92,000 bales of cotton passed up this East Tennessee & Virginia road for Norfolk. The coming season the quantity will be doubled. The time is reduced to five days, inside of all coast

transportation from Memphis. It will result in making this the only Liverpool route for cotton leaving your city. The Scott combination route will also become a favorite for freights West. One house has a consignment of boots and shoes from Boston via Norfolk and Chattanooga in shorter time than by the old route. It will also become a favorite route for passenger traffic for Europe. The steamship Moravian recently landed a load of immigrants at Norfolk, all of whom went over these roads—19 for Memphis, 3 for Galveston, 1 for Leavenworth, 6 for Jackson, 5 for Nashville, 9 for Knoxville, and 9 for New Orleans."

[ALEXANDRIA AND FREDERICKSBURG.]

The completion of this road is expected to reduce the running time between Philadelphia and Richmond from 15 hours to 12. The road extends from Alexandria to Quantico Creek, 23 miles, and joins the Richmond, Fredericksburg & Potowmac extension. From Quantico to Fredericksburg the distance is 22 miles; thence to Richmond, 60; crosses Aquia Creek on a long bridge. This road is due to the energy and perseverance of the Southern Security Company, the effects of the efforts and sagacity of which are just beginning to be appreciated. This company has also leased the

WESTERN NORTH CAROLINA ROAD,

from Salisbury, on the N. C. R., nearly due west in the direction of Knoxville, Tenn., and 105 miles to Marion. It had, therefore, lines in its control completing this route north to the Potowmac, and also a complete route from Memphis to Bristol, on the Virginia border; but at Bristol, the A., Miss. & O. R., commonly known as "General Mahon's road," has at present the control, and as its interests are supposed to be hostile to the Southern Security Company, the latter have been devising ways and means to remove the obstruction. Among schemes proposed was to encourage that part of the proposed Norfolk & Great Western between Danville and Bristol; another is to extend the W. N. C. over the mountains to Morristown, Tenn., to the desired connections. This would necessitate the construction of 200 miles through a very difficult country. Another plan is to foster the Shenandoah Valley road, giving an excellent connection with Philadelphia and the East, but not giving a Baltimore outlet.

[ALABAMA AND CHATTANOOGA.]

The Alabama & Chattanooga road, in Dale County, Ga., was sold on the 6th—the Chattanooga *Times* states, to the Southern Railway Security Company. The report is that this latter and those interested in the road have made an amicable arrangement, and that the Southern Security Company will put the road in running order, and lease it as part of the Southern Pacific,

Richmond and York River.—This road, which, since the close of the war, in connection with steamers running from West Point to Baltimore, has built up a valuable trade, was advertised for sale on the 14th instant, under an old deed of trust. The Chancery Court granted an injunction until the merits of the matter can be inquired into. A correspondent of the Baltimore *Sun* states, it is thought, that the P. R. and Chess. & Ohio road will both become bidders in the event of a sale.

Portland & Ogdensburg.—Portland has voted to accept the Legislative act authorizing her to loan credit for \$1,500,000 to complete the above road. The contractors have already begun work upon the Notch section, and the road will go forward promptly to completion. Vermont is pushing its portion, so that the whole 226 miles from Portland to Swanton will be opened.

Boston, Hartford and Erie.—The Hartford *Times* has the following: Our Willimantic dispatch announces the opening to-day of the Boston, Hartford and Erie road for business and travel—cars coming through to Willimantic. This completes the last link wanting to unite this city with Boston by the new line; and we cannot doubt that the western end of the road will now be pushed forward to completion at no distant day. Trains now leave Willimantic for Boston and intermediate stations at 6 A. M. and 2:30 P. M., arriving in Boston at 10:30 A. M. and 7:10 P. M. From Boston the cars start at 8:30 A. M. and 3:30 P. M., reaching Willimantic at 12:40 (noon) and 8:05 P. M. The road itself is in good running order.

The Midland Railroad.—The New Jersey Midland Railroad now takes Paterson passengers to the Cortlandt street ferry, Jersey City, in the same time that Erie goes to Long Dock. The Midland wanted to lower the fare, but the Erie refused them the privilege of crossing its track, west of the tunnel, if they did. Consequently the Midland is building a trestle work to run over the Erie track, up in the air at that point, and when this is ready the fare will be reduced, and for the first time on record Paterson will have the benefit of real competing lines with Jersey City.

New City Bonds.—At a meeting of the Board of Apportionment this week Comptroller Green was authorized to issue the following bonds and stocks: "City Park Improvement Fund Stock," as authorized by chapter 290 laws of 1871, \$500,000; \$400,000 of which is to repay moneys heretofore borrowed by the Department of Public Parks under the old administration, and \$100,000 for the present use of the Department of Parks. "Assessment Bonds," as authorized by chapter 397, laws of 1852, \$600,000, to cover advances of 70 per cent to contractors for street regulating, sewer building, etc. These bonds are redeemable by assessments yet to be collected.

—The Winona and St. Peter (Minn.) Railroad is completed to a point within four miles of the State line. A line of men are at work in Dakota, and it is expected that by the first of December the iron will all be laid to Bg Sioux, as but forty miles of grading remain to be done.

—The Cleveland and Mahoning Railroad Company, the Niles and New Lisbon Railroad Company, and the Liberty and Vienna Railroad Company have filed with the Secretary of State an agreement of consolidation under the name of the Cleveland and Mahoning Valley Railway Company.

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The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 23, 1872.

The weather has continued intensely hot, and there has not been more than half the usual attendance at the different mercantile exchanges. A decline in gold has also exerted some influence to restrict the volume of business. And yet, in the leading domestic products, such as cotton, bread-stuffs, provisions, and naval stores, the volume of trade has latterly increased, with some improvement in prices, as compared with those current early in the week. The return of tolerable weather will probably exert a beneficial influence upon trade.

Cotton has advanced, closing quiet at 22c. for middling uplands. Flour, after a small decline, closes more steady at \$6.40@7 for shipping extras. Wheat was also panicky for a day or two, but has partially recovered, and closes at \$1.52@1.55 for old No. 2 spring and new red winter. Corn declined a little, but recovered, and closed firm at 62c. for prime mixed. Groceries have been moderately active, but at weak prices.

Provisions have been doing better, and there has been some advance in pork, bacon and cheese, owing mainly to a brisk export demand from Great Britain, where the consumption is said to be greatly increased in consequence of the high prices of butchers' meat. Lard has been dull, with no change in prices. Butter has been taken to a moderate extent for the Liverpool market, mainly of good medium qualities 15@18c. Cheese became quite excited on Tuesday, by the intelligence of large purchases in the provincial markets for export, and prices advanced 1c. with prime State factories quoted 13@13½c. To-day pork was moderately active at \$14 25 for new mess, and \$13 25 for old do. Lard was quiet at 9½c. for prime steam. Bacon less active —long clear quoted 8½c; short do. 8¾c. The market for provisions generally closed quiet.

Freights have been firmer but less active: to Liverpool, by steam, grain, 9@9½d.; cotton, 4d.; butter and cheese, 40., and bacon 35s. Yesterday the London steamer took 55,000 bush. grain, at 9½@10d. Vessels of medium tonnage with grain have been paid 7s. 6d. to Cork for orders and 7s. to Penarth roads. As high as 10@11s. has been paid for petroleum vessels to Cronstadt. To-day there were moderate shipments of grain to Liverpool by steam at 8½@9½c.

Strained ros'n declined to \$3 60@3 65, at which there was an active demand, and prices recovered to \$3 70@3 75. Spirits turpentine also fell off to 50@51c., but recovered to 52@53c., with large sales in shipping order. Petroleum has been quiet, but showing rather more strength; notwithstanding an increased production stocks have been diminishing; refined in bbls. quoted at 22½@22½c.; crude in bulk, 11½c. Oils have been quiet, but linseed oil is firmer at 82@83c. Fish have advanced. Fruits more active and firm. Tallow has advanced to 9 7-16c. for prime. Whiskey has declined to 92½c. Hides have been in more demand. Some 20,000 sides of leather have been taken for export to England.

In tobacco the demand has been active for Kentucky leaf, the sales aggregating 1,300 hdds., of which 1,100 were for export and 200 for consumption; prices were firm at 9@9½c. for lugs, and 10@15c. for low to fine leaf. Sead leaf tobacco has been less active, though the demand has been quite general; prices have ruled very firm; sales embrace 600 cases new crop Connecticut wrappers & t 35@55c.; 317 cases do. Pennsylvania, mostly at 17½c.; 307 cases do. Ohio at 11½@14c.; 50 cases do. Wisconsin at 9½c. Also, 200 cases sundry lots of old crop at 15@30c., and 500 bales Havana at 98@\$1 17.

[August 24, 1872.]

Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign imports of certain leading articles of commerce at this port for the last week, since January 1, 1872, and for the corresponding period in 1871:

[The quantity is given in packages when not otherwise specified.]

	For the week.	Since Jan. 1, 1872.	Same time 1871.		For the week.	Since Jan. 1, 1872.	Same time 1871.
China, Glass and Earthenware.							
China	231	11,266	10,465	Metals, &c.—			
China	.....	.....	.....	Cutlery	350	4,970	4,472
Earthenware	883	37,232	41,141	Hardware	381	4,017	3,355
Glass	17,036	47,355	35,500	Iron, & R. bars	27,716	682,157	679,3
Glassware	459	26,182	26,546	Lead, pigs	9,14	209,566	382,91
Glass plate	338	338	338	Sugar, lbs.	5,000	8,048,541	9,422,328
Bustions	134	4,114	4,238	Tin, boxes	6,195	1,530	1,530
Coat, tons	3,63	50,084	70,400	Tin slabs, lbs.	25,359	636,571	611,088
Cocas bags	2,027	1,929	16,388	Rags	2,668	92,446	90,292
Coffee, bags	13,95	970,833	722,235	Sugar, hds., tcs.	2,964	362,087	355,166
Co. ton, bags	348	6,342	3,488	Tea, bbs.	3,201	2,514	2,514
Drugs	.....	.....	.....	Wax	26,209	17,519	17,519
Gold, Peruvian	.....	.....	.....	Wax, boxes & bags	5,968	837,016	710,397
Bica powder	937	19,533	18,488	Wine	1,068	127,693	133,18
Brimstone, tons	1,81	13,997	88,70	Tobacco	2,71	86,653	82,01
Cochineal	17	3,011	6,268	Waste	573	43,163	34,99
Cream n Tartar	65	1,43	1,915	Wines, &c.—	83	3,06	2,736
Gambier	31,261	6,161	1,617	Champag, e.bks.	1,961	117,74	110,97
Gum, Arabic	14	3,501	2,949	Wine	1,068	127,693	133,18
Lind, &c.	28	1,449	5,456	Wax, bales	642	72,65	47,89
Madder	54	2,645	1,969	Arti les reported	.....	.....	.....
O is, essential	53	483	243	by value—	.....	.....	.....
O., Olive	510	36,119	29,826	Ci. ars.	\$11,954	180,671	170,234
Opium	31	969	1,172	Corks	4,78	67,07	61,07
Soil, carb.	75	3,524	3,524	Fancy goods	45,72	1,005,338	686,8
Soda sal.	1,223	21,538	29,641	Fish	4,071	215,06	199,814
Soap, ash	732	8,974	5,746	Fruit	.....	.....	.....
Flax	.....	.....	.....	Lemons	33,973	47,296	50,461
Furs	139	5,221	4,510	Oranges	53	1,313,6	1,126,634
Gunny cloth	200	10,611	8,21	Pears	13,152	614,40	596,2
Hair	78	4,375	4,146	Raisin	82,42	531,594	531,594
Hemp, bales	453	11,930	81,935	Hides undressed	291,396	718,73	731,103
Hides, dressed	.....	.....	.....	Rice	6,39	588,3	39,94
Brutish	45	1,239	1,502	Spices &c.	.....	.....	.....
Hides, dressed	363	14,679	12,812	Cassia	502,508	368,802	368,802
India rubber	298	81,955	77,195	Ginger	27,318	57,583	57,583
Ivory	4	2,344	2,457	Pepper	409,54	115,13	143,456
Jewelry, &c.	.....	.....	.....	Saltpetre	112,912	112,912	112,912
Jewelry	112	2,708	3,419	Woods	.....	.....	.....
Watches	31	847	998	Yarn	13,005	233,323	198,00
Unseeded	374,101	543,903	543,903	Furio	18	50,419	33,63
Molasses	663	103,119	123,129	Logwood	5,104	314,96	206,844
				Mahogany	11,973	14,50	82,694

Receipts of Domestic Produce for the Week and since Jan. 1, 1872.

The receipts of domestic produce for the week and since Jan. 1, and for the same time in 1871, have been as follows:

	This week.	Since Jan. 1.	Same time '71.		This week.	Since Jan. 1.	Same time '71.
Ashes...pkgs.							
Breads, off.	215	1,777	4,604	Oil cake, pkgs.	4,719	93,52	27,712
Flour...bbls.	52,783	1,539,149	2,016,959	Oil, lard	141	4,574	4,411
W. & bds.	24,053	1,417,693	1,716,963	Peanuts, bacs.	2,665	61,789	49,58
Cotton, bales	11,049	21,265,736	16,125,708	Butter, pkgs.	10,651	370,517	364,211
Oats	112,714	8,801,726	4,275,319	Cheese	35,576	879,514	710,342
Rye	88,553	36,1819	69,145	Cutmeats	1,167	248,439	117,82
Barley, &c.	59,826	1,558,361	659,955	Eggs	4,114	321,56	299,583
Gras seed	241,70	141,024	141,024	Pork	617	1,81	1,38,88
Beans	61	8,257	10,319	Beef, pkgs.	139	14,165	85,4
Pean.	8	14,533	12,251	Lard, kggs.	514	29,10	16,095
Cotton, bales	380	12,741	131,25	Rice, pkgs.	2	8,131	12,744
Cotton, bales	2,040	37,612	63,100	Starch	5,838	211,744	161,291
Hemp, bales	3	3,518	1,998	S earine	255	6,620	13,631
Hides...No.	12,530	47,558	27,825	Sugar, hds., &c.	51	5,613	12,253
Hops, bales	187	7,048	30,870	Tallow, pkgs.	615	27,349	18,802
Leather, sides	47,171	2,201,77	2,110,164	Tobacco, pkgs.	4,040	13,616	3,87,6
M. classes, &c.	31,434	41,753	41,753	Tobacco, hds.	1,694	51,002	71,823
Nut Sticks	335	6,621	4,979	Whiskey, biles	2,265	126,55	102,416
Cr. turp. bals	3,104	45,225	37,665	Wool, bales	2,551	46,029	95,84
Rosin	20,853	395,614	295,666	Dressed hogs, So.	....	80,243	90,114
Tar	343	23,088	13,256				
Pitch	71	1,535	45				

COTTON.

FRIDAY, P. M., August 23, 1872.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts exports, &c., of cotton for the week ending this evening Aug. 23. From the figures thus obtained it appears that the total receipts for the seven days have reached 3,228 bales against 2,472 bales last week, 1,178 bales the previous week, and 2,117 bales three weeks since, making the total receipts since the first of September, 1871, 2,716,696 bales against 4,002,461 bales for the same period of 1870-71, showing a decrease since September 1 this year of 1,235,765 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

	RECEIPTS	RECEIPTS			
Rec'd this week at—	1872.	1871.	Rec'd this week at—		
New Orleans.... bales	512	2,730	Florida..... bales	2	7
Mobile.....	43	3 4	North Carolina.....	2	123
Charleston.....	191	236	Virginia.....	307	1,165
Savannah.....	174	358			
Texas.....	1,140	1,347	Total receipts.....	3,218	7,844
Tennessee, &c.	2.7	1.5 4	Decrease this year.....	4,616	....

The exports for the week ending this evening reach a total of 5,570 bales, of which 5,570 were to Great Britain, none to France, and none to rest of the Continent, while the stocks as made up this evening, are now 57,273 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

	Exported to—	Total this week.	Same w/ 1871.	Stock.
Week ending Aug. 23.	G. Brit.	France	Contin'd.	1872.
New Orleans	.....	.....	.....	1871.
Mobile	.....	.....	.....	1871.
Charlton	.....	.....	.....	1871.
Fava-mah	.....	.....	.....	1871.
Texas	.....	.....	.....	1871.
New York	5,570	847	5,570	8,915
Other ports	.....	.....	.....	19,000
Total	5,570	183,549	5,570	14,388
Since Sept. 1	1,456,447	183,549	314,448	57,733
				105,829

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 8,768 bales, while the stocks to-night are 48,556 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Aug. 16, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.				EXPORTED SINCE SEPT. 1 TO	Coast- wise Ports.	Stock.
	1871.	1870.	Great Britain	France			
New Orleans	93,951	141,223	568,517	140,666	179,793	88,076	196,623
Mobile	325	25	399,389	128,041	137,91	51,074	6,91
Charleston	268,88	317,594	88,683	2,235	20,490	111,38	75,650
Savannah	34	16,2	26,610	179,142	39,593	10,948	4,473
Texas	100,701	30,805	102,879	5,5	12,411	115,815	33,448
New York	1,088	2,000	356,825	1,065	8,066	365,956	1,000
Other ports	.....	.....	.....	.....	.....	.....	.....
Total this year	213,468	.....	1450,87	183,549	314,448	19,8,866	117,821
Total last year	399,617	28,280	145,052	649,318	317,327	200,126,21	118,929

The market the past week has been varia. The last few days it has shown considerable firmness, and prices have, in fact, advanced 1 1/4 c. as compared with last Friday, low middling uplands closing to-night at 21c. on the spot, and 20 5/16 to 18 1/2 for September to December. During the first half of the week, however, the market ruled very dull, the sales of cotton on the spot the three days ending Tuesday night aggregating only 3,628 bales, mainly for consumption, and 16,200 bales for future delivery. But on Wednesday, with stronger accounts from Liverpool, there was a fair degree of activity for export, and prices improved 1/4 c., the demand for future delivery still continuing small, and prices were without general advance. On Thursday the market for spot cotton was again better, middling uplands closing at 22c., with a large business for export and consumption, but for future delivery there was less buoyancy; while cotton on the spot had advanced 1/4 c. since Tuesday, the improvement in contracts was not more than 1 1/16 to 1 1/4 c. To-day the buoyancy was checked, influenced in part, probably, by the failure announced at London. There was less demand, and the close was irregular—firm for spots, but some decline in contracts, and less activity generally. The prices for futures last reported were (asis low middling) 20 5/16c. for September, 19 1/2c. for October, 18 1/2c. for November, 18 1/2c. for December, and 18 1/2c. for January. The total sales of this description for the week are 40,600 bales, including — free on board. For immediate delivery the total sales foot up this week 11,558 bales, including 4,122 for export, 7,220 for consumption, 116 for speculation, and 100 in transit. Of the above, — bales were to arrive. The following are the closing quotations to-day:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary	.....	per lb.	17	16
Good Ordinary	19 1/2	19 1/2	19 1/2	19 1/2
Low Middling	21	21	21	21
Middling	22	22	22	22
Good Middling	24	24	24	24
For November	17	16	17	16
For December	19 1/2	19 1/2	19 1/2	19 1/2
Stock	200	200	189,916	189,916
Stock	3200	3200	15,118	15,118
Stock	400	400	10,000	10,000
Stock	600	600	600	600
Stock	1,200	1,200	1,200	1,200
Stock	2,000	2,000	189,29	189,29
Stock	3,000	3,000	18,29	18,29
Stock	4,000	4,000	18,15	18,15
Stock	5,000	5,000	18,00	18,00
Stock	6,00			

wrote the dispatch so that it read that it had rained on only one day. Our telegram from New Orleans to-night says that this week it has rained more than one-half the week—showers and heavy rainstorms. At Mobile it has rained on one day; crop accounts are said to be less favorable, as the army worm is reported to be everywhere, and doing much damage. To the same effect is our dispatch from Montgomery; it states that the worms have already done great injury; it has been warm and dry there all the week. Our Macon correspondent says it has rained there on one day this week; cotton is opening rapidly; the receipts of new cotton up to to-night have been thirteen bales against five bales last year. It has also rained on one day at Columbus in the earlier part of the week; much rust is reported on the grey lands; there has been no rain at Augusta; crop is promising; new cotton comes in slowly. At Savannah it has rained on three days the early part of the week; crop reports are said to be less favorable, though the reports of injury from caterpillars our correspondent believes to be exaggerated. They have had some showers at Charleston this week; the complaints of rust are becoming more extensive, and our correspondent believes it is spreading. At Memphis it has been warm and dry all the week. They are needing rain now; the plant is stated to be shedding, and the reports of the condition of the plant are less favorable. From Nashville our correspondents telegraph that the crop is developing very promisingly; that it looks better than it has for several years; the first bale of new cotton at Nashville was received yesterday by McAlister & Wheless, of that place, and sold to the Tennessee Manufacturing Company at 27¢. The thermometer at Nashville has averaged 92; Memphis, 84; Charleston, 83; Savannah, 84; Columbus, 87; Montgomery, 91; and Galveston, 86.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, the shipments from Bombay to Great Britain for the past week have been 3,000 bales and to the continent, 1,000 bales, while the receipts at Bombay, during the same time have been 500 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are for the week ending Thursday, Aug. 22:

	Shipments this week to—	Shipments since Jan. 1 to—	Week's receipts.
	Great Britain.	Great Britain.	Total.
1872....	3,000	1,000	4,000
1871....	1,000	1,000	2,000

From the foregoing it would appear that compared with last year there is an *increase* this year in the week's shipments to Great Britain of 2,000 bales, and that the total movement since Jan. 1 now shows a *decrease* in shipments of 150,000 bales over the corresponding period of 1871.

GUNNY BAGS, BAGGING, &c.—There has been a moderate jobbing demand for cloth during the past week, the supply offering is large, and the feeling is barely steady at the close. The sales are 1,500 rolls at 15½@16c., and 50 bales Borneo, at 15½c. currency. There is little or no demand for bags, and any quotation is quite nominal; no sales. Manila hemp has sold a little more freely, though the close is still dull. Since our last 4,602 bales sold at 11c., 90 days, and 500 bales on private terms. Jute butts are in fair demand, with sales of 3,000 bales at 2½@2½c. currency, closing at the lower price.

VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELEGRAPH.—By cable we have to night the stocks at the different European ports, the Indian cotton afloat for all of Europe, and the American afloat for each port as given below. From figures thus received, we have prepared the following table, showing the quantity of cotton in sight at this date (Aug. 23) of each of the two past seasons:

	1872.	1871.
Stock in Liverpool.....	bales. 928,000	604,000
Stock in London.....	234,000	105,591
Stock in Havre.....	250,000	74,710
Stock in Marseilles.....	11,250	22,836
Stock in Bremen.....	31,000	53,026
Stock in Amsterdam.....	75,000	52,500
Stock at Antwerp.....	46,000	20,000
Stock at Barcelona.....	65,000	70,000
Afloat for Great Britain (American).....	12,000	56,000
Afloat for Havre (American and Brazil).....	3,250	14,236
Afloat for Bremen (American).....	none	3,450
Afloat for Amsterdam (American).....	none	8,000
Total Indian cotton afloat for Europe.....	282,000	552,849
Stock in United States ports.....	57,273	105,829
Stock in inland towns.....	4,977	12,970
Total.....	1,999,750	1,755,997

These figures indicate an *increase* in the cotton in sight to-night of 243, 53 bales compared with the same date of 1871.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipmen's for the week, and stock to-night and for the corresponding week of 1871:

	Week ending Aug. 23, 1872		Week ending Aug. 25, 1871	
	Receipts.	Shipments.	Stock.	Receipts.
Augusta.....	36	230	1,460	175
Columbus.....	13	59	114	79
Macon.....	10	62	401	62
Montgomery.....	15	144	199	177
Selma.....	12	15	92	55
Memphis.....	184	533	2,513	1,123
Nashville.....	4	200	189	64
				227
				141

274 1,272 4,977 1,735 2,155 12,970
The above totals show that the interior stocks have decreased during the week 998 bales, and are to-night 7,993 bales less than

at the same period last year. The receipts have been 1,461 bales less than the same week last year.

The exports of cotton this week from New York show a decrease since last week, the total reaching 5,570 bales, against 7,688 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since Sept. 1, 1871; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1871

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	July 31.	Aug. 7.	Aug. 14.	Aug. 21.		
Liverpool.....	6,950	9,068	7,688	5,570	353,999	583,218
Other British Ports.....	...	...	...	...	2,8,6	12,199
Total to Gt. Britain	6,950	9,068	7,688	5,570	356,825	595,417
Havre.....	...	...	...	...	946	5,760
Other French ports.....	...	...	...	...	119	605
Total French	...	...	...	...	1,065	6,355
Bremen and Hanover.....	...	...	...	...	5,380	20,926
Hamburg.....	...	...	...	...	349	6,579
Other ports.....	...	...	...	...	1,141	24,306
Total to N. Europe.	...	...	...	...	6,870	52,111
Spain, Oporto & Gibraltar &c	...	...	...	...	...	2,463
All others.....	...	...	...	...	1,196	763
Total Spain, &c.	...	...	...	...	1,196	3,226
Grand Total	6,950	9,068	7,688	5,570	365,956	657,119

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 1871

RECE'D'S FROM	NEW YORK.		BOSTON.		PHILADEL'IA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	968	126,856	...	41,515	...	3,513	...	137
Texas.....	100	48,305	...	15,390	...	3,676	...	511
Savannah.....	33	96,170	...	28,743	194	16,121	...	10,410
Mobile.....	...	1,647	...	22,351	...	692	...	136
Florida.....	9,346	...	...	...	...	...	...	...
Sth Carolina.....	633	137,372	...	4,794	...	9,900	194	9,530
Nth Carolina.....	53	40,177	...	405	...	2,959	17	7,958
Virginia.....	22	150,883	67	74,443	...	...	18	32,786
North'n Ports.....	...	4,286	658	54,443	...	...	...	755
Tennessee, &c	174	106,180	...	32,458	26	32,022	47	46,241
Foreign.....	630	9,534	...	937	...	1,943	...	119
Total this year	2,660	731,089	721	280,559	220	70,826	276	108,563
Total last year	5,531	1,086,510	1,436	373,768	477	65,873	894	131,688

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 5,570 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

	Total bales
New York—To Liverpool, per steamers Batavia, 177... City of Brooklyn, 1,386... Italy, 1,187... Atlantic, 1,135... Scotia, 1,107... Wisconsin, 1,518...	5,570
Total...	5,570
	5,570

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Total.
New York.....	...	5,570
Total.....	5,570	5,570

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 113½ and 115½, and the close was 113½. Foreign Exchange market is rather weak. The following were the last quotations: London bankers', long, 108½@108¾; short, 109½@109¾, and Commercial, 107½@108½. Freight closed at 4d. by steam and 3½d. by sail to Liverpool, 4c. gold by steam and 4c. by sail to Havre, and 4d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.

Liverpool, Aug. 23—P.M.—The market opened and closed quiet and steady to-day, with sales footing up 10,000 bales, including 2,000 bales for export and speculation. The sales of the week have been 61,000 bales of which 10,000 bales were taken for export and 3,000 bales on speculation. The stock in port is 928,000 bales, of which 239,000 bales are American. The stock of cotton at sea bound to this port is 216,000 bales of which 12,000 bales are American.

	Aug. 2.	Aug. 9.	Aug. 16.	Aug. 23.
Total sales.....	77,000	85,900	70,000	61,000
Sales for export.....	11,000	12,000	12,000	10,000
Sales on speculation.....	9,000	6,000	5,000	3,000
Total stock.....	985,000	936,000	918,000	928,000
Stock of American.....	292,000	268,000	251,000	239,000
Total afloat.....	240,000	255,000	234,000	216,000
American afloat.....	24,000	16,000	18,000	12,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid.Upl'ds..	9½@...	9¾@9½	9½@9½	9½@10	9½@10	9½@10
Orleans..	10½@10½	10½@10½	10½@10½@...	10½@10½@...	10½@10½@...	10½@10½@...

Trade Report.—The market for yarns and fabrics at Manchester is steady.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of August 10, states:

LIVERPOOL, Aug. 10.—The following are the prices of middling qualities of cotton, compared with those of last year:

	—Fair & g'd fair	Fine	Mid.	Fair	Good	—Same date 1871—
Sea Island.....	22	28	34	40	46	22
Florida.....	30	36	38	30	34	30

	Wheat.	Corn.	Oats.	Barley
	bush.	bush.	bush.	bush.
In store at New York.....	71,858	1,491,848	2,256,371	52,924
In store at Albany.....	7,400	69,000	106,000	42,500
In store at Buffalo.....	219,026	1,492,687	170,215	33,153
In store at Chicago.....	735,397	2,416,096	520,331	109,169
In store at Milwaukee.....	145,000	264,000	292,000	...
In store at Duluth.....	20,000	...	...	...
In store at Toledo.....	184,704	637,828	218,839	10,095
In store at Detroit.....	10,708	15,226	42,870	2,447
In store at Oswego.....	23,000	30,000	15,000	...
In store at St. Louis.....	51,910	413,611	122,222	3,605
In store at Boston.....	5,549	269,581	206,016	26,885
In store at Toronto.....	2,525	2,726	12,319	15,925
In store at Montreal.....	129,983	475,752	121,804	13,500
In store at Philadelphia.....	20,000	115,000	40,000	3,000
In store at Baltimore.....	1,000	202,123	28,000	...
Rail shipments for week.....	165,426	111,744	233,989	26,828
Lake shipments.....	570,426	2,001,547	275,095	...
Amount on New York canals.....	242,984	2,510,319	415,654	...
Total.....	2,081,894	12,579,150	5,077,925	340,371
Total in store and in transit Aug. 10, '72.....	12,127,924	11,983,649	51,171,101	283,705
" " Aug. 11, '72.....	2,675,581	12,040,025	52,115,550	322,583
" " July 27, '72.....	3,061,298	11,456,893	51,199,765	266,008
" " July 28, '72.....	3,029,504	12,113,562	6,018,444	259,532
" " Aug. 19, '72.....	4,459,997	7,540,964	1,802,870	364,108

GROCERIES.

FRIDAY EVENING, August 23, 1872.

The continued excessive heat has had a depressing effect upon trade throughout the city and, indeed, all over the country. Here transactions during the past week have for the most part been limited to the actual trade wants; the movement represents to a very slight extent the usual stocking up preparatory to the opening of the fall business in the interior. The leading commodities all retain their firmness to a great degree the only variations being in coffees, which are a shade easier in some instances. Teas have also softened a little, but the market is not appreciably lower.

TEA.

The continued heat has interfered with the distribution of goods during the week, and beyond a limited call for lines the business in teas has been almost neglected. Aside from a general indisposition to do business during such weather, the tea movement is further affected by the apparent softening tendency of prices on nearly all grades. The new teas arriving are at a price that gives very little margin at the current rates; but stocks are piling up, and holders, with a view to getting the market down to a point where buyers will take hold with some eagerness, there has been a fair demand for the lower grades, and the trade in second hands is mainly in these descriptions. The receipts of new crop are fair by rail and water, but the invoices are put down at the current range of values, and there is nothing of especial note in the market that we have not already reported. The sales have been light during the week, and foot up only 2,500 half chests Oolongs, 2,000 do Greens, and about 1,000 do Japans, with small lots of other marks, all on private terms.

There have been no direct imports at New York this week. The receipts indirectly have been 1,091 pkgs by steamer and 15,041 by rail overland.

The following table shows the imports of Tea into the United States from January 1 to date, in 1872 and 1871:

	Green.	Japan.	Total.
Atlantic ports, 1872--lbs.	12,875,908	14,227,659	35,444,225
Atlantic ports, 1871.....	13,824,535	13,755,838	26,561,630

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 135,262 pkgs, since January 1, against 48,635 last year.

Imports at San Francisco from Jan. 1 to July 30 have been 466,240 lbs. and 3,801 pkgs. China and 533,300 lbs. and 9,974 pkgs. Japan.

COFFEE.

The market for the current week opened steady, with a good jobbing demand for all descriptions, and a fair outlet for Brazils from first hands. The receipts were pretty liberal, and the Rio telegram of the 1st inst., in on Wednesday, was not altogether of a strengthening character, and its effect was to soften the market somewhat. The prices quoted were about 1c. per lb. lower than the previous telegram (July 24) with the stock and receipts heavy, though not above the average for this season of the year. The stock and loadings and afloats for the United States are liberal, however, and in the absence of an active trade demand holders of Rio Coffees have weakened a trifle, but our quotations show no decline on invoice lots or jobbing. In other descriptions the movement has not been very free and the tendency of stocks has been to accumulate. There has been a reduction in the supply of Javas, which are held steady at full former values. Maracaibo and Laguayra grades are in considerably increased supply, and these with Porto Rico, Costa Rica and St. Domingos, the stocks of which are not materially altered, show a barely steady tone. The market on the whole, while only quotably lower on Brazils, is rather in buyer's favor, and is likely to be shaded unless the demand improves somewhat. The sales since our last have been 5,000 bags Rio ex "North America"; 4,339 bags ex "Smiling Morn"; 4,000 bags Santos ex "John Walters," at Hampton Roads to come here; 1,148 bags Rio ex "Paladin" at Baltimore; 862 bags Maracaibo ex sundry vessels, and 1,800 bags St. Domingo exported.

Imports at this port this week have included 3,700 bags Rio, per "Nepne," 3,000 do. Santos, per "John Walters," 2,531 do. Maracaibo, per "Karena," 200 do. St. Domingo, per "Hattie Haskell," and 2,203 do. sundries.

The stock of Rio Aug. 22, and the imports since Jan. 1, 1872, are as follows:

	New York.	Philadelphia.	Baltimore.	New Orleans.	Mobile.	Gulf.
In Bags.	Stock.	Import.	Import.	Import.	Import.	Total.
Same date 1871.....	82,937	19,164	10,010	12,111	...	...
" in 1871.....	47,218	27,322	3,654	2,959	2,000	88,158
Imports.....	369,854	4,042	201,220	59,902	34,817	8,212
" in 1871.....	423,538	14,805	366,559	123,532	44,879	11,200
Of other sorts the stock at New York, Aug. 22, and the imports at the seven ports since January 1, 1872, were as follows:						
Java and Singapore.....	15,996	120,733	12,766	...	...	...
Ceylon.....	1,544	...	...	...	...	...
Maracaibo.....	15,827	107,472	...	...	...	...
Laguayra.....	5,811	8,154	29,719	...	...	...
St. Domingo.....	90	43,385	4,125	...	...	...
Other.....	12,296	89,349	9,416	142	8,512	3,829
Total.....	43,818	459,037	26,307	29,861	8,512	3,329
Same time, 1871.....	30,737	269,300	56,984	19,100	1,772	355,465

*Includes mats, &c., reduced to bags.

† Also, 95,955 mats.

SUGAR.

The movement in raw sugars has been fairly active on a steady call from refiners, and the sales, while largely in limited lots, have gone far toward balancing the heavy receipts. The stock shows something of an increase on that of last week, but the difference is but a small percentage of the aggregate, and is too small to affect the tone of the market, which remains steady on all grades. The offerings of good to prime refining have been diminished to such an extent by the active call from refiners that there is at present a scarcity of these grades, and the trade runs more on the lower qualities Centrifugal has been in pretty free supply, and has been offered at prices favoring buyers a fraction. Molasses sugar has met a fair call, with prices sustained at about last quotations. With the exception of Centrifugal prices have not changed, and holders manifest a good degree of firmness, especially on the better grades of refining, as noted above. The market for refined sugars has improved somewhat during the week, under a more liberal call from the trade and a reduction of stocks in refiners' hands. Softs showed more tone early in the week, and advanced a shade on all grades. Later there was more steadiness in hards, and the range of quotations has been shortened by advancing the inside rate, and sales are mostly at better prices than were realized last week. The market closes steady at this improvement. The transactions in raws include the following lots: 175 hhds. good refining Cuba at 8% c.; 40 hhds. fair at 8% c.; 350 hhds. on private terms; 414 hhds. Centrifugal at 9% c.; 284 boxes molasses 8% c.; 480 do. mixed 8% @ 9% c.; 300 do. at 9%; 470 do. Centrifugals at 9% c.; 468 molasses 7% c.; 70 hhds. good refining 8% c.; 252 hhds. grocery Demerara 10% c.; 700 hhds. inferior to good refining, at 8@8% c.; 300 hhds. common to barely fair 8% @ 8% c.; 833 hhds. Centrifugal 9% @ 10%; 16 hhds. grocery Porto Rico 10c.; 300 boxes clayed Havana 9c.; 330 boxes low. Centrifugal 8 15-16c.; 373 hhds. common to good 8% @ 8% c.; 365 hhds. and 2814 boxes Centrifugal 9% @ 9% c.; 4351 boxes molasses and syrup sugars at 7% @ 8% c.; 68 hhds. Porto Rico 9% c.; 690 hhds. Cuba refining 8% @ 8% c., and 150 hhds. St. Jago at 8% c.

Imports at New York, and stock in first hands, Aug. 22, were as follows:

Cuba.	Cuba.	P. Rico.	Other Brazil.	Manila, &c.	Melado.
Imports this week.	bxs.	hhds.	hhds.	hhds.	hhds.
" since Jan. 1.	4,106	4,873	1,567	1,696	3,650
" same time, '71	23,977	23,982	24,172	38,248	89,299
" same time, '71	251,415	186,245	30,713	48,976	52,957

Stock in first hands. 81,444

Same time 1871. 114,344

" 1870. 111,537

54,568 65,301 1,191

MOLASSES.

There has been a good trade demand for lots, with the aggregate sales foot-ing up fairly, and the movement further increased by several cargoes changing hands. Refiner have been in the market all of the week, but in the absence of pressing necessities they were slow to purchase, hoping to obtain easier terms by holding off. The accumulation of stock has been very gradual, however, and excepting of Porto Rico grades the offerings are not materially increased since our last report. In view of this, and the fact that the stock is concentrated in strong hands, there has been no apparent weakening on the part of holders, and to obtain any lots refiners have had to meet holders' views pretty fully. The demand continues fair at the close, with a steady business in trade lots of Porto Ricos, but no further movement in cargoes. The call for domestic grades has been rather better, and the sales foot up a fair amount. The lightness of the stock fully sustains prices, and sales have been effected during the week at figures a shade above last week, although covered by the same extreme range. There has been considerable movement in syrups, and the finer grades of molasses syrups are stronger, and in some instances a shade better in price. The sales are 800 hhds. (three cargoes) Barbados at 35% @ 36c.; a cargo of 350 hhds. Cienfuegos Muscovado at 32c.; about 200 hhds. Porto Rico in trade lots, and two cargoes, 727 hhds., at prices covered by quoted extremes; and about 200 bbls. New Orleans chiefly at 80@86c.

The receipts at New York, and stock in first hands, Aug. 22, were as follows:

Cuba.	P. Rico.	Demerara.	Other N. O.
Imports this week.	Boxes.	hhds.	hhds.
" since Jan. 1.	334	1,713	152
" same time 1871.....	69,042	20,368	1,547

Stock in first hands. 3,844

Same time 1871. 2,853

" 1870. 17,024

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Spices.	
Cassia, in cases... gold	lb. 28 @ \$10
Cassia in mats....	do 3
Cardamom, Race and Af. (gold)	10½@ 11½
Mace, Nutmegs	12½@ 13½
Nutmegs ranks.....	90 @ 92½
do cases Penang....	92½@ 95
Pepper, in bond..... (gold)	12 @ 13
do Sumatra & Singapore	12 @ 13
Pimento, Jamaica... (gold)	12½@ 13
do in bond.... do 12½@ 13	
Cloves.....	do 15 @ 21
do in bond.... do 15 @ 17	
Clove stems....	do 8½@ 10½

THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 23, 1872.

There has been a moderate increase in the business from first hands during the past week, but trade has undoubtedly been restricted by the excessive heat, which not only prevents buyers who are here from canvassing the market freely, but also has the effect of keeping back dealers in the interior who see little in the present temperature of the atmosphere to warrant them in laying in stocks for the fall distribution. The larger houses in the interior are purchasing with some freedom, and some of our local jobbers are laying in their supplies for the Fall trade, though as yet they find but a limited outlet for goods. While there is no apparent indication of a poor season's business, there is every reason for believing that the trade will be of a hand-to-mouth nature, and that the purchases of retail will drag throughout the season. This is usually the case when a season opens late, and there is certainly every indication that the opening of the coming Autumn trade will be unusually late. The finances of the trade are in a healthy condition, and should the agricultural products be as successfully marketed as is now promised by every apparent indication, the aggregate business of the season will be fully up to the average.

DOMESTIC COTTON GOODS.—The market in first hands is fairly steady, and the position of most fabrics has varied but little since our last report. The market for the leading descriptions of cotton fabrics has softened somewhat, and occasional concessions are obtainable in first hands. Jobbers who are in a position to make concessions do so for the purpose of stimulating trade. Standard brown sheetings are fairly steady in first hands, and continue to be quoted at former rates. Sales are made by outside parties at a shade under the market. The tone of the market for all grades of brown cottons is rather unsettled, and the tendency is rather in buyers' favor, though no important decline is looked for, in view of the fact that the stock is unusually light for this period of the year. Bleached cottons are selling more freely, and rule firm on most grades. Canton flannels are selling moderately, but the market is without notable feature. Printing cloths are strong and unchanged, with a fair demand from printers. Prints are selling liberally at 11½c. for standard dark fancies, and the market shows a good degree of firmness at this quotation. Other cottons are in moderate demand at unchanged prices.

DOMESTIC WOOLEN GOODS.—The demand for woolens has been light during the past week, and prices have to be sustained by holders in the face of a dull and depressing general tone. There is some inquiry for fine fancy cassimeres, with sales making at fair prices, but in the medium and lower grades the absence of a general demand has left the market somewhat unsettled, and while holders quote about former figures, prices are to a great extent nominal. Faced goods and coatings are selling fairly, with a good degree of firmness prevailing, and the market wholly unchanged. Flannels have sold fairly since our last, but are drooping, and the transactions are at prices below the range of a month ago. Domestic shawls have sold well, and are fully sustained.

FOREIGN GOODS.—The market was quiet during the first part of the week, but later there has been rather more inquiry, and the feeling among holders is decidedly stronger. The interior trade are stocking up to some extent, and are canvassing the market with a view to making early selections. Dress goods have met the most activity thus far, and importers have effected considerable sales of the leading descriptions of staples and fancies. Silks are offered in a great variety of styles this season, and are likely to be a popular fabric. The imports are heavy and stocks are liberal, the offerings displayed being unusually varied and well assorted.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading Jobbers:

Brown Sheetings and Shirts.	
Continental C	36 14
Dwight X.	27 11½@ 12½
do Y.	32 12-14
Agawam F.	36 11½
Albion A.	36 11½
Arctic B.	36 11
Atlantic A.	36 11½
do D.	36 12½
do H.	36 14
Appleton A.	36 11½
do N.	30 12
Augusta.	36 13-15
Bedford R.	30 10
Boott O.	34 12
do S.	40 13½
do W.	48 16½
Commonwealth	U. 37 6½
O.	do LL. 36 18-19½
do	LL. 36 18-19½

Brown Drills.	
Width.	Price.
Appleton.	15½
Hamilton.	15½
do blue.	19
Laconia.	15½
Lyman H.	15½
Massach'ts G.	13½
Pepperell.	13½
Stark A.	15½
Suffolk.	15½
Bleached Sheetings and Shirtings.	
Amoskeag.	18½
do	42
do A.	36
Androscog.	15½
gin L.	36
Bartletts.	36
do	33
do	31
Bates.	45
do XX.	36
do BB.	16
do B.	33
Blackstone AA.	36
Boott C.	36
do C.	33
do O.	30
Ellerton WS	4 14½
Fruit of the loom.	36
Gr't Falls Q.	36
do S.	31
do A.	32
do M.	32
Lonsdale.	36
do Cambrie.	23
N. Y. Mills.	36
Pepperell.	6-4
do 7-4	30
do 8-4	32½
do 9-4	37½
do 10-4	42½
do 11-4	47½
Pocasset F.	33
Utica.	5-4
do Nonp.	6-4
do 9-4	10-4
do 4-4	19
do heavy.	18½
do XX.	40½
Wamsutta.	45
do	36
do XX.	36
Prints.	Price.
American.	11-11½
Amoskeag.	10
Bedford.	9
Cocheco.	12
Garnier & Co.	10½
Gloucester.	11½
Lodi.	10½
Manchester.	12
Merrimac D dk.	11½
do W pl. and pur.	18
do Shirtings.	11½
Pacific.	11½
Richmond's.	11½-12
Simpson 2d Mourn.	11½
do black & white.	11½
Sprague's fancies.	11½
Hamilton.	11½-12
do mourning.	11
do	10½
do	10
do	9
do	8
do	7
do	6
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Financial.

**Eight Per Cent. Gold
FIRST MORTGAGE SINKING FUND
BONDS
UPON A**

Completed Railroad!

**THE LOGANSPORT, CRAWFORDS-
VILLE AND SOUTHWESTERN
RAILWAY OF INDIANA.**

These Bonds bear 8 per cent. Gold Interest, payable quarterly in New York, free of Government Tax, being nearly TEN PER CENT UPON THE INVESTMENT, and yielding

**Sixty Per Cent More Income than
Governments.**

The Road is completed and in operation, twelve miles of which pass through the celebrated

**BLOCK COAL FIELD OF PARKE
COUNTY.**

Present price for a limited number of Bonds now remaining unsold, 9½% and accrued interest.

Further and full particulars, with Pamphlets and Maps, furnished by us on written or personal application.

**JONES & SCHUYLER,
No. 12 Pine St., New York.**

**N. Y. & Oswego Midland
Railroad**

is rapidly approaching completion, and TRAINS ARE NOW RUNNING over nearly the entire length of 400 miles.

**The 7 Per Cent. Convertible Bonds
(and a Second Mortgage)**

WE OFFER FOR SALE AT
85 AND INTEREST.

We regard these Bonds now as one of the cheapest securities on this market, and with a better prospect for an advance in price in the future than any offering. Pamphlets giving full particulars may be had on application.

**UTLEY & BOWEN,
BANKERS AND BROKERS,
No 4 Wall St., N. Y.**

**THE CITY BANK,
LONDON, ENGLAND.**

INCORPORATED BY ROYAL CHARTER, A.D. 1855

HEAD OFFICE (Corner of Finch Lane), Threadneedle Street.
BRANCH (No. 34 Old Bond Street,
OFFICES, Nos. 159 & 160 Tottenham Court Road,
No. 25 Ludgate Hill.)

**Subscribed Capital - - - £1,000,000
(50,000 Shares of £20 each).**
Paid-up Capital - - - 500,000
Reserved Fund - - - 110,000

DIRECTORS:

John Jones, Esq., Chairman.
Henry Vigurs East, Esq., Joaquin De Marcha, Esq.,
John Hacklock, Esq., William Simpson, Esq.,
Andrew Lawrie, Esq., Jonathan Thorp, Esq.,
Robert Lloyd, Esq., James F. Vanner, Esq.,
Wm. McArthur, Esq., M.P., George Young, Esq.,
Wm. McNaughton, Esq.,

MANAGER—Alfred George Kennedy.

SECRETARY—C. J. Worth.

Accounts opened with approved American and other Foreign Firms or Banks, at such moderate rates of Commission as shall be considered consistent with sound mutual advantage. The Interest upon such accounts is calculated at current rates on daily balances, and is made up on the 30th June and 31st December. Demand Cheques and Exchange honored against approved previous or simultaneous Remittances. Credits opened against First-class Securities negotiable in London. Mercantile and Marginal Credits are issued, as also Letters of Credit upon any leading Commercial City.

Travelers' Credits
encashed when issued by Clients, and every description of general Banking Business transacted. The Officers and Clerks of the Bank are pledged not to disclose the transactions of any of its customers.

CHAS. GREEN, President. MILO HATCH, Vice-Pres.
EDMUND KETCHUM, Cashier.

Financial.

**Marquand, Hill & Co.,
No. 37 WALL ST., NEW YORK**

Members New York Stock Exchange.
Stocks, Bonds and Gold bought and sold on commission.

Marquand & Hill,

BANKERS AND BROKERS,

No. 18 Devonshire St., Boston,
Stocks, Bonds and Gold bought and sold on commission; Collections made; Business Paper Negotiated.

Robins, Powell & Co.,

BANKERS,

NO. 10 WALL STREET, NEW YORK,

Government Securities, Gold, Stocks and Bonds bought and sold on Commission.

Deposits received and interest allowed.

A. D. Williams & Co.,

STOCK BROKERS,

40 Wall Street New York.

Stocks and Bonds

BOUGHT AND SOLD ON COMMISSION.

A. DENIS WILLIAMS, J. P. WILLIAMS,
Member of the Member of the
N. York Stock Exchange N. York Stock Exchange.

N. C. BARNEY. C. H. RAYMOND. E. D. FOSTER

Barney, Raymond & Co.

BANKERS AND BROKERS.

5 WALL STREET.

STOCKS, GOLD, BONDS AND ALL OTHER
SECURITIES

Bought and Sold on Commission.

Interest paid on Deposits subject to check.

J. N. BARNEY, C. H. BARNEY, Special.

AUG. J. BROWN WALSTON B. BROWN.

Augustus J. Brown & Son

BANKERS,

59 Liberty Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIA-
TION OF
RAILROAD SECURITIES

LEVY & BORG,

20 BROAD St.,

Brokers and Dealers

IN

SOUTHERN SECURITIES

LOANS NEGOTIATED.

LOCKWOOD & Co.,

BANKERS,

94 BROADWAY.

Transact a General Banking busi-

ness, including the purchase and sale

of Government and State Bonds, Rail-

road Stocks and Bonds, and other

securities on commission.

W. B. Shattuck & Co.,

BANKERS,

No. 23 Nassau Street, New York,

DRAW SIGHT AND TIME BILLS

ON THE

UNION BANK OF LONDON

AND

NEGOTIATE FIRST-CLASS RAILROAD AND

MUNICIPAL BONDS.

VERMILYE & CO.,

BANKERS,

16 and 18 Nassau Street, New York.

—o—

DEALERS IN ALL ISSUES OF GOVERNMENT

SECURITIES.

BUY AND SELL ON COMMISSION

RAILWAY STOCKS, BONDS AND

GOLD,

MAKING LIBERAL ADVANCES.

—o—

Interest on Deposits,

Financial.

James W. Tucker & Co.,

BANKERS,

3 & 5 RUE SCRIBE, PARIS.

Issue Travelers Credits available in all parts of the world.

Correspondents in this City,

MORTON, BLISS & CO., 30 BROAD STREET

William T. Meredith & Co.,

No. 54 EXCHANGE PLACE, NEW YORK

Dealers in

RAILROAD & MUNICIPAL BONDS.

Stocks and Securities Bought and Sold
at the New York Stock Exchange.

LOANS AND PAPER NEGOTIATED—INTEREST
ALLOWED ON DEPOSITS.

Winslow, Lanier & Co.,

BANKERS,

27 PINE STREET, NEW YORK.

Receive the accounts of interior banks, bankers, corporations and Merchants.

Agents for the sale of City, County and railroad Bonds, issue Letters of Credit for foreign travel.

LONDON CORRESPONDENTS,

CITY BANK, Threadneedle Street.

SOUTTER & Co.,

BANKERS,

No. 53 WILLIAM STREET, NEW YORK.

Dealers in Bills of Exchange, Governments, Bonds, Stocks, Gold, Commercial Paper, and all Negotiable Securities.

Interest allowed on Deposits subject to Slight Draft or Check.

Advances made on approved securities.

Special facilities for negotiating Commercial Paper. Collections both inland and foreign promptly made. Foreign and Domestic Loans Negotiated.

Gibson, Casanova & Co.,

BANKERS,

No. 50 EXCHANGE PLACE.

STOCKS, BONDS, GOVERNMENT SECURITIES, FOREIGN EXCHANGE AND GOLD bought and sold on the most favorable terms.

INTEREST allowed on deposits either in Currency or Gold, subject to check at sight, the same as with the City Banks.

ADVANCES made on all marketable securities.

DEPOSITS subject to check at sight.

COLLECTIONS made at all points of the UNION and BRITISH PROVINCES.

CAMMANN & Co.,

Bankers and Brokers,

8 Wall Street, New York.

Transact a General Banking business, and give particular attention to the PURCHASE AND SALE OF GOVERNMENT, STATE AND RAILROAD SECURITIES.

Deposits received subject to check at sight.

CHARLES OTIS.

No. 9 New Street and 74 Broadway.

**CITY RAILROAD, GAS &
INVESTMENT SECURITIES.**

See quotations "Local Securities" in this paper.

GEO. ARENTS.

ALBERT YOUNG.

ARENTS & YOUNG,

DEALERS IN

SOUTHERN AND MISCELLANEOUS SECURITIES,

No. 9 NEW STREET.

Loans Negotiated.

W. M. F. HEWSON,

STOCK BROKER,

Office No. 21 West Third Street, Cincinnati, Ohio.

Refer to: All Cincinnati Banks, and Messrs. LOCKWOOD & CO., New York.

150 West Main Street, Louisville, Ky., dealers in

Foreign and Domestic Exchange, Government Bonds

and all Local Securities. Give prompt attention to

deposits and orders for investment of funds.

MORTON, GALT & Co.,

BANKERS,

150 West Main Street, Louisville, Ky., dealers in

Foreign and Domestic Exchange, Government Bonds

and all Local Securities. Give prompt attention to

deposits and orders for investment of funds.

Samuel A. Gaylord & Co.,

BROKERS IN WESTERN SECURITIES,

33 Wall Street, AND NEW YORK.

232 North Third St., ST. LOUIS.

[August 24, 1872.]

Foreign Exchange.**Walker, Andrews & Co.,**

14 Wall Street, New York.

Andrews & Co., Paris.**TRAVELERS' CREDITS.**

CIRCULAR NOTES AND STERLING EXCHANGE

On Union Bank of London.Commercial and Travelers' Credits and Franc Exchange on PARIS.
Railway and other LOANS negotiated. Stocks and bonds dealt in on Commission.
Interest on deposits.**Morton, Bliss & Co.,**

BANKERS, 30 BROAD ST., N. Y.

Issue Circular Notes and Letters of Credit for Travelers; also Commercial Credits available in all parts of the World.

Negotiate First-Class Railway, City and State Loans; Make Telegraphic Transfers of Money; Allow Interest on Deposits, and draw Exchange on

MORTON, ROSE & CO., LONDON.**HOTTINGUER & CO., - - PARIS.****HOPE & CO., - - AMSTERDAM.****Brown Brothers & Co.,**

NO. 59 WALL STREET,

ISSUE

Commercial and Travelers Credits

Available in all parts of the world.

JOHN MUNROE & CO.,

BANKERS.

No. 8 Wall Street, New York.

Issue Circular Letters of Credit for Travelers on

CONSOLIDATED BANK, LONDON,
AND ON
MUNROE & CO., PARIS.

EXCHANGE ON LONDON AND PARIS.

Bowles Brothers & Co.,
PARIS, LONDON, BOSTON.

19 WILLIAM STREET, N. Y.,

ISSUE

Credits for Travelers in Europe,

Exchange on Paris and the Union Bank of London, in sums to suit.

Subscription agents for THE CHRONICLE in Paris.

WILLIAMS & GUION,
63 Wall Street, New York.

TRAVELERS and COMMERCIAL CREDITS ISSUED in all parts of Europe, &c. BILLS OF EXCHANGE drawn in sums to suit purchasers; also Cable transfers.

Country Bankers can be supplied with Bills of Exchange in large or small amounts, on the principal cities of Europe; also with Tickets for Passage from, or to Europe, by the GUION LINE of Mail Steamers. ADVANCES MADE ON CONSIGNMENTS OF COTTON, and other Produce to Ourselves or Correspondents.

Alex. S. Petrie & Co., Gulon & Co.,
London. Liverpool.**Tapscott, Bros. & Co.,**
86 SOUTH STREET, NEW YORK.

Issue Sterling Exchange and demand notes in sums to suit purchasers, payable in all parts of Great Britain and Ireland, and available for the Continent of Europe on Messrs. PRESCOTT, GROTE & CO., Bankers, London. W. TAPSCOTT & CO., Old Hall, Liverpool.

Orders for Government Bonds, Stocks and Merchandise executed, and Foreign Exchange and Drafts bought.

Kountze Brothers,

Bankers, 12 Wall Street, N. Y.

DRAW TIME AND SIGHT BILLS ON THE UNION BANK OF LONDON.

Pay Interest on daily Gold and Currency Balances.

Negotiate first-class Securities.

Make Cable Transfers between New York and London

Boston Bankers.**Kidder, Peabody & Co.,**

BOSTON, MASS.

COMMERCIAL AND CIRCULAR LETTERS OF CREDIT

ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

INVESTMENT SECURITIES AND GOLD.**EXCHANGE ON LONDON, PARIS,****AND OTHER CONTINENTAL CITIES OF EUROPE.**

NEW YORK OFFICE, 45 Wall Street.

PARKER & COBB,

BANKERS, 35 DEVONSHIRE STREET,

BOSTON,

Buy and sell Western City and County bonds.**FOOTE & FRENCH,****BANKERS,** NO. 7 Congress Street, BOSTON.

Dealers in Government Securities, Gold, State, County and City Bonds, &c., &c. STERLING EXCHANGE.

drawn by Jay Cooke & Co., on Jay Cooke, McCulloch & Co., London, in sums and at dates to suit.

COMMERCIAL CREDITS AND CIRCULAR LETTERS FOR TRAVELERS ISSUED,

available in all parts of Europe.

Brewster, Sweet & Co.,

BANKERS,

DEALERS IN GOVERNMENT SECURITIES, Gold, State, City, County and Railroad Bonds.

Page, Richardson & Co.,

BANKERS,

70 State Street, Boston.

Bills of Exchange, and Commercial and Travelers' Credits issued on

The City Bank AND Robert Benson & Co., Munroe & Co.

AND Marcuard, Andre & Co., PARIS

Circular Notes available for Travelers in all parts of Europe and the East.

Philadelphia Bankers.**BKJAMISON & CO.**

BANKERS,

PHILADELPHIA.

Transact a general Banking and Exchange business including Purchase and Sale of Stocks, Bonds, Gold etc. on Commission.

E. W. CLARK & Co.,

BANKERS,

Philadelphia and Duluth.

DEALERS IN GOVERNMENT SECURITIES.

Stock, Note, and Gold Brokers.

INTEREST ALLOWED ON DEPOSITS.

AUSTIN & OBERGE, NO. 313 WALNUT STREET.

Philadelphia.

COMMISSION STOCK BROKERS.

J. BELL AUSTIN. CHARLES H. OBERGE.

Southern Bankers.**Edward C. Anderson, Jr.**

BANKER, FACTOR AND

Commission Merchant, Savannah, Ga.

Special attention given to consignments of Cotton, Gold, Stocks, Bonds and Foreign and Domestic Exchange, bought and sold.

Collections promptly remitted for.

Orders solicited for the purchase or sale of Produce and Securities. Prompt attention guaranteed.

New York Correspondents: LAWRENCE BROS. &

Southern Bankers.**A. C. KAUFMAN,**
BANKER,
AND DEALER IN SOUTHERN SECURITIES,
CHARLESTON, S. C.

SOUTHERN COLLECTIONS receive the SPECIAL and PERSONAL attention of this House. Reference to STATE and NATIONAL SECURITIES, PROMPTLY in New York Exchange, which always rules BELOW par during the active business season.

NOTES, DRAFTS and ACCEPTANCES payable in South Carolina, North Carolina and Georgia can be concentrated at this point with PROFIT and SAVING of LABOR.

All business attended to with fidelity and dispatch.

Quotations of Southern Securities issued weekly.

Savannah Bank & Trust

Company,

SAVANNAH, GEORGIA.

Paid-Up Capital, - - - \$1,000,000

INCORPORATED UNDER STATE CHARTER. Collections attended to with precision and dispatch, free of charge, and remitted for on day of payment. The Collection paper for all this State and Florida can be concentrated at this point with great advantage.

Planters' Banking Co.,
MACON, GEORGIA.

TRANSACTS A GENERAL BANKING BUSINESS.

Particular attention given to Collections on all accessible points, and prompt return made.

Directors.W. J. LAWTON, ASHER AYERS,
J. S. SCHOFIELD, B. L. WILLINGHAM,
JACSON DELOACH, (Dece'd.)
S. M. FARRAR, Cashier. W. J. LAWTON, Pres't.**STATE OF ALABAMA.****THE CITY BANK OF SELMA.****Capital - - - - \$100,000**

JAS. ISBELL, of Talladega, President.

WM. P. ARMSTRONG, Cashier.

JNO. W. LOVE, Assistant Cashier.

N.Y. Correspondent—Importers and Traders Nations Bank.

CHAS. J. JENKINS, T. P. BRANCH, JOS. S. BROWN
Pres't. Vice-Pres't. Cash'r.

Merchants & Planters NATIONAL BANK,

AUGUSTA, GA.

Cash Capital, - - - - \$200,000

Special attention paid to Collections.

J. W. WHEATLEY & Co.,
BANKERS AND BROKERS,
AMERICUS, GA.

Do a general banking business. Cotton purchased on order. Collections made and promptly remitted for.

New York Correspondents—Messrs. Wm. Bryce & Co.

H. CASTLEMAN,
STOCK AND BOND BROKER;
Columbus, Georgia.

STATE, CITY AND RAILROAD SECURITIES OF GEORGIA AND ALABAMA. SPECIALTY. Prompt attention given to COLLECTIONS, both in Columbus and points in connection. Will purchase or sell staple articles of Merchandise in wholesale lots.

SECOND NATIONAL BANK,
TITUSVILLE, PENN.**Capital - - - - \$300,000**

Deposited with U. S. Treasurer to secure Circulation and Deposits 500,000.

C. HYDE, Cashier. CHAS. HYDE Pres't.

G. P. CURRY,
Exchange Bank, Augusta, Ga.

Southern Securities of every description, viz.: Uncurrent Bank Notes; State, City & Railroad Stocks, Bonds and Coupons.

Collections made all parts of this State and South Carolina, and remitted for on day of collection at current rate of New York Exchange.

Cubbedge & Hazlehurst,
BANKERS AND BROKERS,
MACON, GA.

Male Collections and do a General Banking and Brokerage Business.

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